



OHIO AUDITOR OF STATE
KEITH FABER



**CITY OF GREEN
SUMMIT COUNTY
DECEMBER 31, 2023**

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CITY OF GREEN
SUMMIT COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Identifying Number	Federal AL Number	Total Federal Expenditures
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
<i>Passed Through Ohio Department of Transportation</i>			
<u>Highway Planning and Construction</u>			
Massillon Road North	90415	20.205	\$ 60,246
Raber Road Multi-Use Path	99729	20.205	500,000
Massillon/Corp Woods	103172	20.205	2,901,117
Massillon/Boettler Road	103173	20.205	7,435
Total Highway Planning and Construction			<u>3,468,798</u>
Total U.S. Department of Transportation			<u>3,468,798</u>
<u>U.S. DEPARTMENT OF TREASURY</u>			
<i>Passed Through Ohio Office of Budget and Management</i>			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	N/A	21.027	284,358
COVID-19 Coronavirus State and Local Fiscal Recovery Funds - ARPA Ohio Ambulance Transportation Program	N/A	21.027	20,000
<i>Passed Through Ohio Emergency Management Agency</i>			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds - ARPA First Responder Retention Grant	N/A	21.027	216,000
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds			<u>520,358</u>
Total U.S. Department of Treasury			<u>520,358</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
<i>Passed Through Federal Emergency Management Agency</i>			
Assistance to Firefighters Grant	EMW-2020-FG-18558	97.044	11,582
Total Assistance to Firefighters Grant			<u>11,582</u>
Total U.S. Department of Homeland Security			<u>11,582</u>
Total Expenditures of Federal Awards			<u>\$ 4,000,738</u>

The accompanying notes to this schedule are an integral part of this schedule.

**CITY OF GREEN
SUMMIT COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of City of Green (the City) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Green
Summit County
1755 Town Park Blvd.
P.O. Box 278
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City Of Green, Summit County, (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Entity's basic financial statements and have issued our report thereon dated June 28, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2024

OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

City of Green
Summit County
1755 Town Park Blvd.
P.O. Box 278
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the City of Green's, Summit County, (the City) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the City of Green's major federal program for the year ended December 31, 2023. The City of Green's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, the City of Green complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2023.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The City's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type

of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Green, Summit County, (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 28, 2024. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2024

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**CITY OF GREEN
SUMMIT COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Highway Planning and Construction – AL# 20.205
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR § 200.520?	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None noted.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

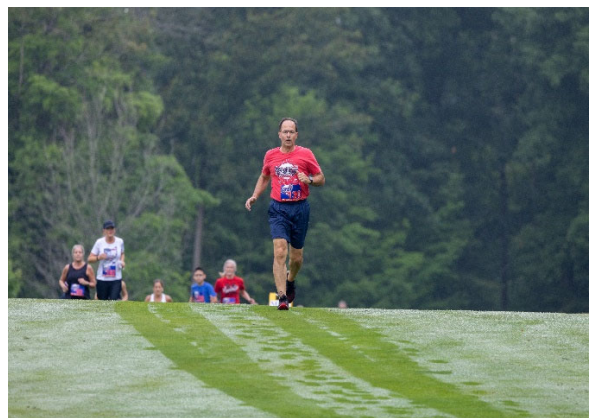
None noted.

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City of Green, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2023



The City of Green hosts many family-friendly events during each calendar year. Above: FreedomFest, Children's Entertainment Series, Great Eight Race Series.

CITY OF GREEN, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023



PREPARED BY THE DEPARTMENT OF FINANCE

STEVEN SCHMIDT
DIRECTOR OF FINANCE

CITY OF GREEN, OHIO

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023**

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CITY OF GREEN, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
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CITY OF GREEN, OHIO

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CITY OF GREEN, OHIO

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
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Introductory Section



June 28, 2024

Citizens of Green and
Members of Green City Council:

This Annual Comprehensive Financial Report enables the City of Green (the City) to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State has issued an unmodified (“clean”) opinion on the City’s financial statements for the year ended December 31, 2023. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

First surveyed in 1797, Green was originally part of Stark County. The Green Township government was organized in 1811 and in March of 1840, the Ohio General Assembly voted to assign Green Township to the newly formed Summit County. At that time, the Township was made up of five distinct communities with a population of 1,536 residents.

To preserve the integrity of geographic boundaries, in 1987 Green Township residents petitioned the Summit County Council for the creation of a small village within the boundaries of the township. The Summit County Council then unanimously ordered the incorporation of the Village of Green effective April 6, 1988. On November 11, 1989, electors in both the Village of Green and Green Township voted to approve the merger of the two entities back to the original township boundaries. The new Village of Green then replaced the two entities on January 1, 1991. Effective April 5, 1992, the Secretary of State declared Green one of Ohio’s newest cities. Since then, the City has come a long way to the progressive, promising and prosperous City it is today. In April of 2022, the City celebrated its 30th anniversary as a city.

The City, with a total of 33.5 square miles, is conveniently located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The City’s population, according to the 2020 census, was 27,475. The City’s location affords residential and commercial travelers three interchanges on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City is home to the Akron-Canton Regional Airport (CAK), which has the designation of a foreign trade zone. This designation allows imported and exported goods to be received and delivered without any tariffs or taxes. Furthermore, many areas of Green are located in a State of Ohio Enterprise Zone further enabling businesses to qualify for tax abatements and other local incentives. Green’s proximity to the interstate system and airport continues to promulgate both commercial and residential growth.

Green residents adopted a City Charter, effective January 1, 1993, allowing for more control by local officials. In 1998, the Charter was amended for the first time. The Charter provides for a “Mayor- Council” form of government and establishes the qualifications for elected officials, as well as their respective duties and powers. The Charter requires the City be divided into four wards, as nearly equal in population as practicable.

According to the City Charter the Mayor is elected for a four year term, beginning on the first day of January following the November election. The City Charter states the Mayor may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. The Mayor is the chief executive officer of the City, responsible for carrying out and fulfilling the intent and purpose of all legislation passed by Council. The Mayor appoints all directors of the City administrative departments, upon approval of a two-thirds vote of the members of Council. In 2018, residents voted to have an elected law director to serve a four year term. Residents voted for several Charter changes and elected their first new law director in November of 2019.

The Charter notes the City Council is composed of seven members. The electors of each of the four wards elect one council member and the other three members are elected at-large by the registered voters of the City. Following the November election, the term of each council member is four years beginning in January. Council terms are staggered. A council member may serve for two successive four year terms, after which he or she will be ineligible for re-election until a period of four years has elapsed. During the annual organizational meeting in January, council members elect a president and a vice-president. The Council President is the presiding officer at Council meetings and acts as Mayor of the City in the Mayor’s absence.

Local Economy

The City’s diverse residential growth continues to offer many opportunities for quality living accommodations. The City continues to offer several new single-family residential subdivisions, giving buyers the option of new construction or purchasing an existing home. Green’s housing options also include private communities, as well as condominium and apartment-style living.

The City has recognized the need for housing styles to accommodate the growing number of seniors. Green is currently home to nine facilities that offer various levels of senior care or living options. The services include two facilities offering skilled nursing and rehabilitation care, three offering memory care, three offering assisted living and three offering independent living. Two of the facilities have age restricted living and one is an apartment style building aimed toward seniors. Green continues to be an attractive market for this growing demographic.

The City ranks as one of the communities showing the strongest levels of housing growth and commercial development in the country, as seen by the value of new construction. Both commercial and residential construction continue to increase, with 163 new construction permits being issued during 2023. The City expects to continue to see housing and commercial development in 2024, in addition to maintaining low vacancy rates.

The City actively promotes economic development for the community by offering business retention and expansion support, general business assistance, and various tax incentive programs. The City’s multiple tax incentive programs allow qualified companies who demonstrate sound financial responsibility and business investment to receive incentives through real property abatement. These programs are designed to help bridge the gap when financing a new location, or expansion project. The City has two designated Community Reinvestment Areas. The City also uses the tax increment financing (TIF) program, which captures the increase in tax value resulting from real property investment, to finance public infrastructure projects. The City has been utilizing this tool to make significant investments in the City’s public infrastructure since 2004.

While having a positive impact, this growth also presents significant challenges. It is the City’s goal to create and maintain a strong, diversified economic base, which will continue to benefit and sustain the community in the future.

Long-Term Financial Planning

The City's income tax rate was raised by a vote of the people in 2004, from one percent to two percent. Also with this voted change was the removal of a five mill fire operating levy against real estate. The increase in the City's income tax revenues more than offset this levy reduction. The City's income tax ordinance provides for seven percent of all revenues to be used for park capital improvements. The remaining 93 percent of collections are used for the general operations of the City. Additionally, the City recognizes four separate TIF areas; however, each parcel within these separate areas has a specific TIF agreement to pay for the debt service on capital improvements in these specific areas. The agreements run for thirty years and will ultimately pay for the continuing improvements in these respective areas.

Relevant Financial Policies

During 2004, the City entered into an agreement with Green Local Schools to allow the schools to use the Community Learning Center improvements whereby the City would pay an annual maximum amount of \$1,000,000 against the outstanding revenue bonds issued to construct the improvement and the schools would pay the remaining annual debt service balance. The terms of the agreement are continuing through 2059.

In 2006, the City agreed to charge for ambulance usage by citizens; however, if no insurance, or other means of payment was available, City residents could have the charges forgiven. All proceeds from ambulance billings are deposited and used by that specifically named fund. No changes to this policy have been implemented in 2023.

Major Initiatives

Current Projects: The City continues its commitment to support services throughout the community and to fund infrastructure needs. Several accomplishments were made during the year:

In 2023, construction was completed on the Arlington Rd/Greensburg Rd Intersection Improvement at a total cost of \$2,304,199. This project improved the traffic flow operation by constructing a roundabout.

The Raber Road sidewalk project was completed at a total cost of \$1,453,696.

The continuation of the reconstruction of the "Massillon Road Hub", consisting of four intersections: Massillon and Boettler, Massillon and Corporate Woods Circle, Corporate Woods Circle and Corporate Woods Parkway, and Corporate Woods Parkway and Boettler Road, in 2023, \$7,397,639 was budgeted for the Massillon/Boettler and Massillon/Corporate Woods Circle portion of the "Hub" reconstruction. The construction phase of this project will be completed next year.

Future Projects: 2024 will see ongoing attention to the City's infrastructure needs. Major projects that will be addressed in 2024 include the following:

Construction will begin on the Community Courts Project in tandem with the new Green Local Schools middle school project. A 2023 \$14.9 million bond issuance is funding this project.

Also, continuation of the Arlington Road Widening and Intersection Improvement project preliminary design phase at estimated cost of \$800,000 with construction slated for 2026.

Green stays committed to providing community and quality of life through people, parks and programs. With more than 700 acres in ten parks, the City has plans to spend almost \$1,738,593 in 2024 for equipment and park land improvements to assure its commitment to providing the best overall experience in each of these parks.

As the economy continues an upward trend, and borrowing costs remain low, the budget constraints of the past will be eased to better address the infrastructure needs of the community. The City will, however, continue to explore grant availability and other collaborative opportunities to improve the City's roads, parks, and overall infrastructure needs.

Awards and Acknowledgements

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. The Annual Comprehensive Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for one year. The City of Green has received a certificate for the past 29 years. The City believes our current report continues to conform to Certificate of Achievement program requirements and has submitted it to the Government Finance Officers Association to determine eligibility for another Certificate of Achievement.

Acknowledgments: This Annual Comprehensive Financial Report was prepared by the Finance Department in conjunction with the Julian & Grube, Inc. and could not have been accomplished without the efficient and dedicated services of the entire department staff. I would like to express my appreciation to Leah Knotts, Trevor Groot, Dana Esplandiu, and Sharon Salem for their direct involvement with this report. The Finance staff would also like to thank Julian & Grube, Inc. for their assistance in helping the City prepare this report in conformity with generally accepted accounting principles, the GASB Statement No. 34 reporting model, and the requirements of the Government Finance Officers Association.

In addition, our sincere appreciation goes out to the City Council for their commitment to responsible fiscal reporting. In closing, we would like to thank the residents and taxpayers of the City for entrusting us with the administration of their local government.

Sincerely,



Steve Schmidt
Director of Finance

Rocco Yeargin
Mayor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Green
Ohio**

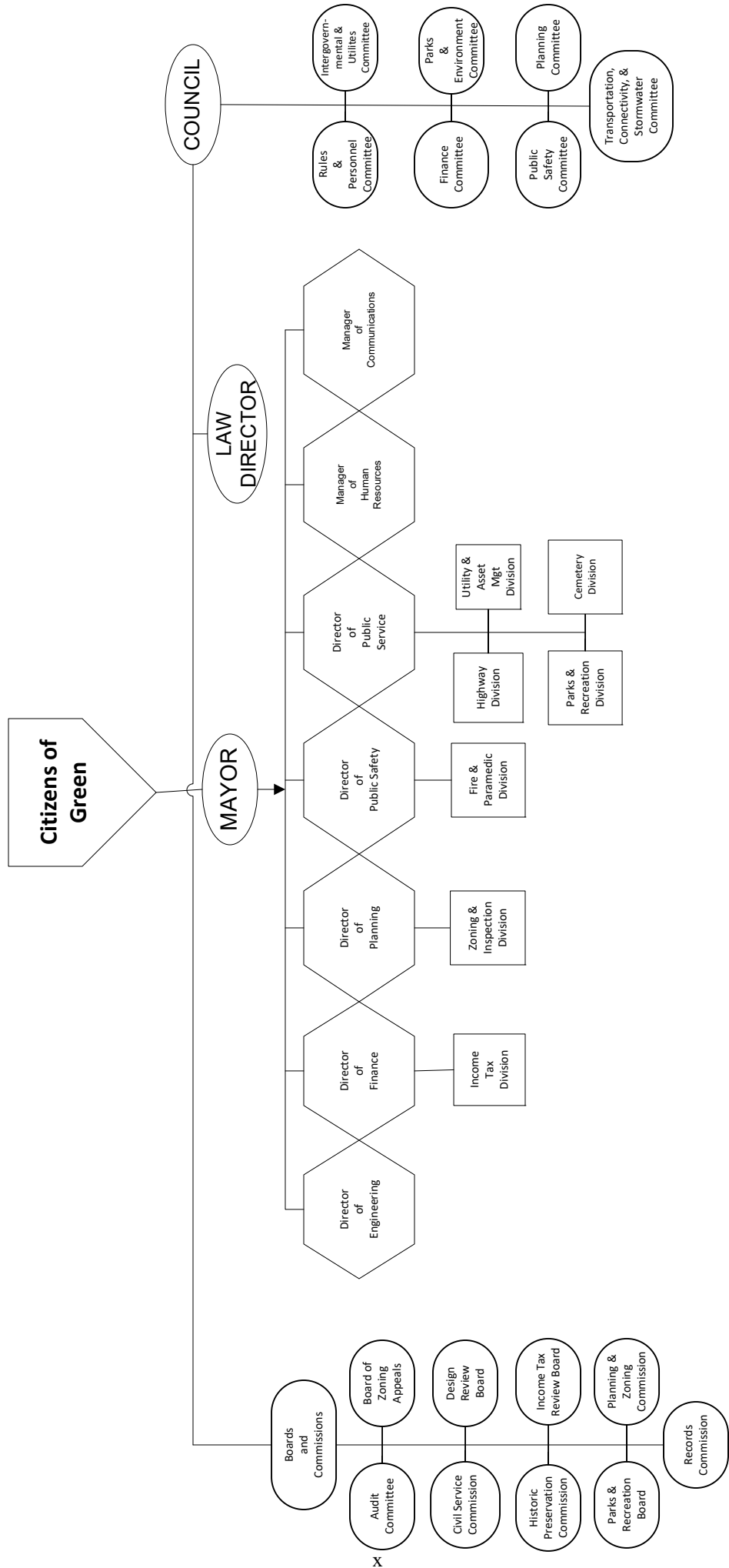
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrill

Executive Director/CEO

**City of Green
Organizational Chart As
of December 31, 2023**



City of Green, Ohio
City Officials
As of December 31, 2023

ELECTED OFFICIALS

Mayor Gerard Neugebauer

Director of Law Lisa Carey Dean

President of Council..... Clark DeVitis

Council Member Barbara Babbitt

Council Member Richard Brandenburg

Council Member David France

Council Member Christopher Meager

Council Member Jeffrey Noble

Council Member Rocco Yeargin

APPOINTED OFFICIALS

Director of Engineering Paul Pickett

Director of Finance Steven Schmidt

Fire Chief Jeffrey Funai

Director of Planning..... Wayne Wiethe

Director of Service..... Valerie Wax Carr

Human Resources Manager Pamela Serina

Communications Manager Valerie Wolford

Clerk of Council..... Nichole Messner

City of Green, Ohio

City Employees as of December 31, 2023

Ronald M. Adams	Keith Geiger	Timothy Pipes
Richard Anderson	Kristopher Gent	Benjamin Poole
Jared Andrews	Kim Goodhart	Randy Porter
Kevin Atkinson	Trent Green	Justin Pratt
John Bagozzi	Mary Groen	Michael Props
Aaron Baker	Trevor Groot	Debra Pyles
Brandon Beeson	Kevin Guilmette	Adam Resanovich
Erin Bickett	Tyler Guyton	Dawn Rink
John Boling	Gerald Halman, Jr.	Scott Robbins
Gareld Britton, Jr.	Sarah Haring	Jaret Rockich
Alexandria Brown	Brad Hemphill	Matthew Russ
Dean Brumbaugh	Timothy Herstine	Heather Russell
Jasen Bryan	Terry Horvatic	Darryl Ruth
David Burbridge, Jr.	Pamela Howdyshell	Daniel Saiben
Keith Burch	Aaron Hoxworth	Sharon Salem
Nicholas Burnley	Joseph Huntley	Richard Sanderson
Jerry Burroughs	Bryce Huth	Virgil Schlabach
Mark Carlisle	Daniel Hymes	Jacob Scott
Jeremy Chambers	Justin James	Amy Sehm
James Chapman	Jean Jorgensen	Zachary Shier
Joshua Chrapowicki	Zachary Kaufman	Samuel Sprankle
Paul Ciocca	Johnathan Kerstetter	Patricia Stahl
Cory Clark	Olen Kinsley	Todd Staten
Kelly Clark	Douglas Kisamore	Joshua Stiles
Joshua Compton	Brian Klinger	Melinda Svenson
Duane Covington	Leah Knotts	Debra Talkington
Matthew Craddock	Matthew Kress	Miranda Terry
Irene Cramer	Kelly Lavaco	Nicholas Thompson
Jay Davis III	Malinda Lawrence	Steven Tichon
John Davis	Richard Lewis	Michael Tompkins
Vincent DeLuca	Christina Lingenfelter	John Walch
Zachary Devitt	Brian Lloyd	Mitchell Warehime
Joseph Dies	Doris Maines	Jason Wells
Thomas DiTirro	Andrew Marchand	Kevin White
Kristen Dovicsak	Jason Marzilli	Matthew White
Mitchell Eatinger	Christopher McDaniel	Christopher Wilcox
Daniel Edwards	Cole McDougal	Renee Wilcox
Stephen Eldridge	Rocky McFall	Alec Williamson
Michael Elkins	Tommy McGuire	David Woodrum
Dana Esplandiu	Troy Meredith	
Robert Evans	Robert Messner	
Thomas Fazio	Matthew Micozzi	
Brandyn Feld	Kurt Moeller	
Kenneth Ferguson	Michael Mohr	
Alexander Fluke	David Montgomery	
Wendy Foust	Michael Morrison	
Thomas Frank	Dannielle Owens	
Theodore Ganoe	Steven Pennington	
Franklin Garretson	David Perrine	
Jaimy Garrett	Jon Peters	

Financial Section



OHIO AUDITOR OF STATE KEITH FABER



65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

INDEPENDENT AUDITOR'S REPORT

City of Green
Summit County
1755 Town Park Blvd.
P.O. Box 278
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Street, Construction, Maintenance and Repair Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2024

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

The discussion and analysis for the City of Green's (the "City") financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2023. The intent of this discussion is to provide a narrative that describes the City's performance. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

Financial Highlights

Financial Highlights for 2023 are as follows:

- Net position of governmental activities increased \$1,859,942 or 1.46% over December 31, 2022's net position.
- General revenues accounted for \$38,141,936 or 80.26% of total governmental activities revenue. Program specific revenues accounted for \$9,379,937 or 19.74% of total governmental activities revenue.
- The City had \$45,661,931 in expenses related to governmental activities; \$9,379,937 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$36,281,994 were offset by general revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$38,141,936.
- The general fund had revenues and other financing sources of \$65,053,608 in 2023. The expenditures and other financing uses of the general fund totaled \$65,541,436 in 2023. The net decrease in the fund balance for the general fund was \$487,828 from \$30,629,352 to \$30,141,524. The general fund showed increases in revenues compared to last year with interest income showing the largest increase due to an increase in fair value on investments compared to the previous year. Expenditures in the general fund also increased which is due primarily to an increase in capital outlay for various projects in the City, primarily for the amended Community Learning Center (CLC) agreement. The City also had an increase in expenditures related to security of persons and property for firefighter salaries and wages.
- The street construction, maintenance and repair fund had revenues and other financing sources of \$9,889,288 in 2023. The street construction, maintenance and repair fund had expenditures of \$10,671,483. The fund balance of the street construction, maintenance and repair fund decreased \$782,195 from \$5,693,873 to \$4,911,678. The street construction, maintenance and repair fund had additional transfers in from the general fund but also had increased expenditures compared to the previous year for various road projects throughout the City.
- The parks capital projects fund had revenues of \$1,987,230 in 2023. The park capital projects fund had expenditures of \$1,912,315. The fund balance of the park capital projects fund increased \$74,915 from \$744,402 to \$819,317.
- The TIF Projects fund had revenues and other financing sources of \$4,260,434 in 2023. The TIF projects fund had expenditures of \$4,807,071. The fund balance of the TIF projects fund decreased \$546,637 from \$907,125 to \$360,488.
- The CLC Community Courts Capital Fund is a new fund for the City in 2023. The CLC Community Courts Capital Fund had transfers in of \$14,549,944 in 2023.
- The City had various ongoing construction projects in 2023, including the completion of Massillon Road North expansion. Construction continues on multiple roundabouts through the City, as does the multi-use trail and sidewalk project on Raber Road. Other road resurfacing projects and park improvements were also completed during the year. All these projects, along with the acquisition of machinery and equipment, have increased capital assets during 2023.

Using this Annual Comprehensive Financial Report

As an introduction to the City's financial status this annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City as a whole or as an entire operating entity. The statements will provide a detailed look at specific financial conditions. This report also contains required and other supplementary information in addition to the basic financial statements.

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

The statement of net position and statement of activities provide information from a summary perspective showing the effects of the operations for the year 2023 and how they affected the City's operations. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City of Green as a Whole

Statement of Net Position and the Statement of Activities

This financial view of the City as a whole considers all transactions and answers the question of how the City performed financially during 2023. The statement of net position and the statement of activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred.

Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

These two statements report the City's net position and any changes in that position, which is an important method to use to inform the reader whether the financial position of the City is improving or deteriorating. To evaluate the overall position of the City, particular items must be taken into consideration. These items include the current economic situation, the current tax base for the City and the age and condition of City buildings and infrastructure.

The statement of net position and the statement of activities for the City are divided into the following categories:

- Assets and Deferred Outflows of Resources
- Liabilities and Deferred Inflows of Resources
- Net Position
- Program Expenses and Revenues
- General Revenues
- Net Position Beginning of Year and End of Year

Reporting the City of Green's Most Significant Funds Fund Financial Statements

Fund Financial Statements

The presentation of the City's major funds begins on page 11. Fund financial reports give detailed information of activities within these funds. The City currently has multiple funds, which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's major funds: the general fund; the street construction, maintenance and repair fund; parks capital project reserve fund; the TIF projects fund; and the CLC Community Courts Capital fund.

Governmental Funds – The City's major activities are reported in the governmental funds, which focus on cash flows and year-end balances available for future spending. The accounting method used to report this activity is the modified accrual method, which measures cash and all other financial assets that can be converted into cash. These services include fire and safety protection, as well as maintaining and improving streets and roads, storm sewers, parks and other facilities. The relationship between governmental activities (reported in the statement of net position and the statement of activities) and the governmental funds is reconciled in the financial statements.

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Government-Wide Financial Analysis

The Statement of Net Position provides the perspective of the City as a whole.

The table below provides a summary of the City's net position at December 31, 2023 compared to December 31, 2022.

	Governmental Activities	
	2023	2022
<u>Assets</u>		
Current assets	\$ 76,212,225	\$ 62,693,261
Capital assets, net	158,782,099	139,261,771
Total assets	234,994,324	201,955,032
<u>Deferred outflows of resources</u>		
Unamortized deferred charges	1,530,279	1,705,302
Pension	12,591,458	6,797,773
OPEB	1,962,230	1,366,160
Total deferred outflows of resources	16,083,967	9,869,235
<u>Liabilities</u>		
Current liabilities	5,956,956	4,153,003
Long-term liabilities:		
Due within one year	4,309,239	4,034,544
Net pension liability	31,377,780	16,002,547
Net OPEB liability	1,791,011	2,267,832
Other amounts	70,443,009	43,028,731
Total liabilities	113,877,995	69,486,657
<u>Deferred inflows of resources</u>		
Property taxes		
PILOTs and leases	5,316,796	4,706,554
Unamortized deferred gain	28,668	31,274
Pension	1,033,725	8,307,684
OPEB	1,780,205	2,111,138
Total deferred inflows of resources	8,159,394	15,156,650
<u>Net Position</u>		
Net investment in capital assets	104,047,156	100,009,162
Restricted	8,563,192	7,567,471
Unrestricted	16,430,554	19,604,327
Total net position	\$ 129,040,902	\$ 127,180,960

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

The net pension liability/asset is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net other postemployment benefits (OPEB) liability is reported pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability, and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net pension asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability/asset* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability/asset and the net OPEB liability to equal the City's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability/asset and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023, the City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$129,040,902.

CITY OF GREEN, OHIO

MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Capital assets reported on the government-wide statements represent the largest portion of the City’s assets. At December 31, 2023, capital assets represented 67.57% of total assets. Capital assets include land, construction in progress (CIP), land improvements, buildings and improvements, machinery and equipment, vehicles, intangible right-to-use assets and various infrastructure. Net investment in capital assets at December 31, 2023, was \$104,047,156 from governmental activities. These capital assets are used to provide services to citizens and are not available for future spending. Although the City’s investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

Assets of governmental activities increased \$33,039,292 or 16.36%. This increase can mainly be attributed to an increase in capital assets and cash and investments held with Green Local School District. The increase in capital assets is the result of the City constructing various projects. Liabilities of the governmental activities increased by \$44,391,338 or 63.88% which is due primarily to a increase in net pension liability. The increase in net pension liability was the result of changes made by the Ohio Public Employees Retirement System (OPERS) and a decrease in investment income during OPERS measurement year.

As of December 31, 2023, the City is able to report positive balances in all three categories of net position.

A portion of the City’s governmental net position, \$8,563,192, represents resources that are subject to external restriction on how they may be used. This is an increase of \$995,721 from 2022. In the governmental activities, the remaining balance of unrestricted net position of \$16,430,554 may be used to meet the City’s ongoing obligations to citizens and creditors.

Statement of Activities

The table below shows the changes in net position for 2023 and 2022.

	Change in Net Position	
	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>
Revenues		
Program revenues:		
Charges for services	\$ 2,291,102	\$ 1,938,787
Operating grants and contributions	3,161,232	4,983,094
Capital grants and contributions	<u>3,927,603</u>	<u>4,012,799</u>
Total program revenues	<u>9,379,937</u>	<u>10,934,680</u>
General revenues:		
Taxes	30,934,142	32,447,812
Grants and entitlements	1,112,756	1,016,646
Payments in lieu of taxes	3,814,786	3,524,427
Investment earnings	1,385,538	(1,056,863)
Miscellaneous	<u>894,714</u>	<u>518,223</u>
Total general revenues	<u>38,141,936</u>	<u>36,450,245</u>
Total revenues	<u>47,521,873</u>	<u>47,384,925</u>

(Continued)

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Change in Net Position - (Continued)

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>
Expenses:		
General government	\$ 10,553,891	\$ 7,647,606
Security of persons and property	15,860,124	13,174,390
Transportation	13,179,199	13,709,744
Public health and welfare	484,502	426,227
Leisure time activities	2,490,309	1,473,757
Community environment	1,433,980	923,449
Interest and fiscal charges	<u>1,659,926</u>	<u>1,356,768</u>
Total expenses	<u>45,661,931</u>	<u>38,711,941</u>
Change in net position	1,859,942	8,672,984
Net position at beginning of year	<u>127,180,960</u>	<u>118,507,976</u>
Net position at end of year	<u>\$ 129,040,902</u>	<u>\$ 127,180,960</u>

Governmental Activities

Governmental activities net position increased \$1,859,942 in 2023.

Expenses of the governmental activities increased \$6,949,990 or 17.95%. This increase is primarily the result of an increase in pension expense. Pension expense increased approximately \$3.9 million. This increase was the result of an increase in expenses incurred at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund due to a decrease in net investment income on investments compared to previous years.

The State and Federal government contributed to the City a total of \$3,161,232 in operating grants and contributions.

General revenues totaled \$38,141,936 and amounted to 80.26% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$30,934,142. This decrease was the result of lower income taxes which decreased approximately \$1,435,741 from the prior year. The investment earnings increased due to higher interest rates and an increase in fair value on investments.

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

The City's Funds

The City's governmental funds are accounted for by using the modified accrual method of accounting. Various funds are restricted for purposes that may affect the available of fund resources to be used for general City purposes. The City's governmental funds reflected an increase in fund balance due primarily to unspent proceeds related to the issuance of the 2023 CLC Income Tax Bonds.

The general fund reported a decrease in fund balance. This was primarily due to an increase in expenditures and transfers out. The largest general fund transfer out of funds was incurred for the support of the street construction, maintenance, and repair fund. The street construction, maintenance and repair fund had expenditures that far exceeded revenues, due to many maintenance and repair projects in the City. This fund received a transfer of income tax to offset a portion of these costs but still reported a decrease in fund balance. The parks capital projects reserve fund had an increase in expenditures due to the Greensburg Park Improvements. In the TIF projects fund, expenditures plus other financing uses outweighed revenues plus other financing sources, leading to a decrease in fund balance. This was due to an increase in costs related to various road projects. The CLC Community Courts fund relates to bonds that were issued and have not been spent.

Budgeting Highlights – General Fund

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

Budgetary information is presented for the general fund. In the general fund, the actual revenues and other financing sources of \$47,375,921 were higher than the final budget amount by \$2,671,757. This increase is primarily due to actual income taxes and intergovernmental revenue exceeding estimates. Final budgeted revenues and other financing sources were higher than original budgeted amounts by approximately \$15.3 million. This increase was due primarily to an increase in intergovernmental revenue and a bond issuance.

Actual expenditures and other financing uses of \$48,689,355 were lower than the final budget amount by \$1,065,950. This decrease was primarily due to conservative spending in various departments. Final appropriations were approximately \$17.2 million higher than original appropriations. The City also increased budgeted amounts for various departments once anticipated revenues were increased.

Capital Assets and Debt Administration

Capital Assets

At December 31, 2023, the City had \$158,782,099 (net of accumulated depreciation/amortization) invested in land, construction in progress (CIP), land improvements, buildings and improvements, machinery and equipment, vehicles, intangible right-to-use, and infrastructure.

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

The table below shows December 31, 2023 balances compared to December 31, 2022.

**Capital Assets at December 31
(Net of Depreciation/Amortization)**

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Land	\$ 11,501,186	\$ 11,417,186
Construction in progress	23,017,106	34,351,340
Land improvements	8,826,839	6,601,113
Buildings and improvements	24,127,063	24,470,585
Machinery and equipment	3,511,424	3,599,034
Vehicles	5,552,767	5,684,709
Intangible right-to-use	21,519,682	6,081,265
Infrastructure	60,726,032	47,056,539
Totals	\$ 158,782,099	\$ 139,261,771

See Note 11 for details on capital assets.

Debt

The City had the following long-term obligations outstanding at December 31, 2023 and 2022.

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>
	General obligation bonds	\$ 28,531,425
Income tax revenue bonds	27,060,627	12,990,000
OPWC loans	85,619	142,697
Notes payable - finance purchase	994,939	1,187,240
Leases payable	16,376,387	108,228
Total governmental activities long-term obligations	\$ 73,048,997	\$ 45,443,586

See Note 14 in the basic financial statements for additional disclosures and detail regarding the City's debt activity.

Current Financial Related Issues

As a City, we continue to be blessed with strong financial performance, year after year. Due to the City's diversified business community and a steadily growing residential population, the City is well positioned to prosper during any economic challenge. This prosperity was evident again in 2023 when our largest source of revenue, income taxes, equaled approximately \$29.3 million on a cash basis.

The City welcomed many businesses throughout 2023. These businesses included Yoga Bar & Café, Ellie Mental Health, Allied Dermatology and Skin Surgery, and several others. This continuing business and development expansion will add to both the income tax and real estate tax base. The administrative goal of maintaining our workforce with a six-month operating cash reserve, along with no reductions in service, is expected to continue throughout 2024.

CITY OF GREEN, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

In 2023, construction was completed on the Massillon Road North project at a total cost of approximately \$20.3 million. Also in 2023, the City issued a \$14.9 million bond to fund the Community Courts project in tandem with the new Green Local School District middle school. Construction will begin in 2024.

The Administration and City Council continue to develop and update a five-year capital improvement plan to identify current and future infrastructure needs of the City. In 2024, projects totaling over \$7.6 million were identified from the capital improvement plan listing and are currently in various stages of the construction process. Included with the 2024 appropriations are the Massillon Road/Boettler Road Roundabout, Massillon Road/Corporate Woods Circle Roundabout, Arlington Road Widening and Intersection Improvements, Massillon Road Improvements, South Main Street Resurfacing, Various Roads Resurfacing, Willadale Trail, and Kleckner Park Construction projects.

Contacting the City of Green's Finance Department

The intent of this financial report is to provide Green citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the public funds it receives, spends, and invests. If you have any questions about this report or need additional financial information, contact the Director of Finance, Steven Schmidt, at the City of Green, P. O. Box 278, Green, Ohio 44232- 0278, (330) 896-6603, or email to Finance@cityofgreen.org, or visit our website at www.cityofgreen.org.

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CITY OF GREEN, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Governmental Activities
Assets:	
Equity in pooled cash and cash equivalents	\$ 43,735,853
Cash and Investments with School District	14,549,944
Receivables:	
Income taxes	4,612,408
Property taxes	2,942,623
Accounts	340,753
Special assessments	182,791
Accrued interest	139,277
Intergovernmental	2,006,334
Payment in lieu of taxes (PILOTs)	2,593,786
Loans receivable	175,000
Leases	128,997
Intergovernmental - due from Green LSD	3,504,181
Materials and supplies inventory	669,601
Prepayments	496,161
Equity interest in joint venture	94,218
Net pension asset	40,298
Capital assets:	
Nondepreciable capital assets	34,518,292
Depreciable capital assets, net	124,263,807
Total capital assets, net	<u>158,782,099</u>
Total assets	<u>234,994,324</u>
Deferred outflows of resources:	
Unamortized deferred charges on debt refunding	1,530,279
Pension	12,591,458
OPEB	1,962,230
Total deferred outflows of resources	<u>16,083,967</u>
Liabilities:	
Accounts payable	628,430
Contracts payable	2,529,657
Retainage payable	625,337
Accrued wages and benefits payable	258,792
Intergovernmental payable	749,371
Payroll withholdings payable	140,533
Accrued interest payable	145,838
Deposits held and due to others	163,476
Vacation benefits payable	623,179
Unearned revenue	92,343
Long-term liabilities:	
Due within one year	4,309,239
Due greater than one year:	
Net pension liability	31,377,780
Net OPEB liability	1,791,011
Other amounts due in more than one year	70,443,009
Total liabilities	<u>113,877,995</u>
Deferred inflows of resources:	
Property taxes levied for the next fiscal year	2,597,956
PILOTs levied for the next fiscal year	2,593,786
Leases	125,054
Unamortized deferred gain on refunding	28,668
Pension	1,033,725
OPEB	1,780,205
Total deferred inflows of resources	<u>8,159,394</u>
Net position:	
Net investment in capital assets	104,047,156
Restricted for:	
Capital projects	1,377,167
Street, construction, maintenance and repair	6,363,920
Drug enforcement	104,093
Lighting	98,676
Recycle	102,987
Grant project	62,779
Telecommunications	366,220
Unclaimed monies	47,052
Pension	40,298
Unrestricted	<u>16,430,554</u>
Total net position	<u>\$ 129,040,902</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GREEN, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

		Program Revenues			Net (Expense)
		Charges for	Operating Grants	Capital Grants	Revenue and
	Expenses	Services and Sales	and Contributions	and Contributions	Changes in
					Net Position
					Governmental
					Activities
Governmental activities:					
Current:					
General government	\$ 10,553,891	\$ 317,107	\$ 241,397	\$ -	\$ (9,995,387)
Security of persons and property	15,860,124	1,148,420	25,556	-	(14,686,148)
Transportation	13,179,199	136,055	2,868,906	3,927,603	(6,246,635)
Public health and welfare	484,502	36,452	-	-	(448,050)
Leisure time activity	2,490,309	205,595	-	-	(2,284,714)
Community environment	1,433,980	447,473	25,373	-	(961,134)
Interest and fiscal charges	1,659,926	-	-	-	(1,659,926)
Total governmental activities	<u>\$ 45,661,931</u>	<u>\$ 2,291,102</u>	<u>\$ 3,161,232</u>	<u>\$ 3,927,603</u>	<u>(36,281,994)</u>
		General revenues:			
		Property taxes levied for:			
		General purposes			1,918,320
		Debt service			164,924
		Income taxes levied for:			
		General purposes			26,527,570
		Parks capital project reserve			1,870,452
		Hotel taxes			452,876
		Grants and entitlements not restricted			
		to specific programs			1,112,756
		Payments in lieu of taxes			3,814,786
		Investment earnings			1,385,538
		Miscellaneous			894,714
		Total general revenues			<u>38,141,936</u>
		Change in net position			1,859,942
		Net position at beginning of year			<u>127,180,960</u>
		Net position at end of year			<u>\$ 129,040,902</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF GREEN, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	General	Street Construction, Maintenance and Repair	Parks Capital Projects Reserve	TIF Projects
Assets:				
Equity in pooled cash and cash equivalents	\$ 27,402,617	\$ 5,956,488	\$ 2,017,831	\$ 468,134
Cash and Investments with School District	-	-	-	-
Receivables:				
Income taxes	4,289,539	-	322,869	-
Property taxes	2,709,665	-	-	-
Accounts	74,663	17,207	-	-
Special assessments	3,198	122,125	-	-
Accrued interest	139,277	-	-	-
Intergovernmental	481,908	811,224	-	-
Payment in lieu of taxes (PILOTs)	-	-	-	2,593,786
Loans receivable	175,000	-	-	-
Leases	128,997	-	-	-
Intergovernmental - due from Green LSD	-	-	-	-
Interfund loans	500,000	-	-	-
Materials and supplies inventory	13,555	656,046	-	-
Prepayments	460,779	16,537	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents	87,806	-	-	-
Total assets	<u>\$ 36,467,004</u>	<u>\$ 7,579,627</u>	<u>\$ 2,340,700</u>	<u>\$ 3,061,920</u>
Liabilities:				
Accounts payable	\$ 242,160	\$ 318,419	\$ -	\$ -
Contracts payable	-	1,064,179	877,207	-
Retainage payable	-	506,788	10,903	107,646
Accrued wages and benefits payable	217,983	37,815	-	-
Interfund loans payable	-	-	500,000	-
Intergovernmental payable	684,925	60,384	-	-
Payroll withholdings payable	121,893	17,423	-	-
Unearned revenue	-	-	-	-
Deposits held and due to others	40,754	-	-	-
Total liabilities	<u>1,307,715</u>	<u>2,005,008</u>	<u>1,388,110</u>	<u>107,646</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	2,392,284	-	-	-
PILOTs levied for the next fiscal year	-	-	-	2,593,786
Delinquent property tax revenue not available	317,381	-	-	-
Accrued interest not available	57,672	-	-	-
Special assessments revenue not available	3,198	122,125	-	-
Income tax revenue not available	1,770,620	-	133,273	-
Intergovernmental revenue not available	351,556	540,816	-	-
Leases	125,054	-	-	-
Total deferred inflows of resources	<u>5,017,765</u>	<u>662,941</u>	<u>133,273</u>	<u>2,593,786</u>
Fund balances:				
Nonspendable	946,386	672,583	-	-
Restricted	-	4,239,095	819,317	360,488
Committed	58,565	-	-	-
Assigned	8,293,358	-	-	-
Unassigned	20,843,215	-	-	-
Total fund balances	<u>30,141,524</u>	<u>4,911,678</u>	<u>819,317</u>	<u>360,488</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 36,467,004</u>	<u>\$ 7,579,627</u>	<u>\$ 2,340,700</u>	<u>\$ 3,061,920</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CLC Community Courts Capital	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 7,680,255	\$ 43,525,325
14,549,944	-	14,549,944
-	-	4,612,408
-	232,958	2,942,623
-	248,883	340,753
-	57,468	182,791
-	-	139,277
-	713,202	2,006,334
-	-	2,593,786
-	-	175,000
-	-	128,997
-	3,504,181	3,504,181
-	-	500,000
-	-	669,601
-	18,845	496,161
-	122,722	210,528
<u>\$ 14,549,944</u>	<u>\$ 12,578,514</u>	<u>\$ 76,577,709</u>
\$ -	\$ 67,851	\$ 628,430
-	588,271	2,529,657
-	-	625,337
-	2,994	258,792
-	-	500,000
-	4,062	749,371
-	1,217	140,533
-	92,343	92,343
-	122,722	163,476
<u>-</u>	<u>879,460</u>	<u>5,687,939</u>
-	205,672	2,597,956
-	-	2,593,786
-	27,286	344,667
-	-	57,672
-	57,468	182,791
-	-	1,903,893
-	80,307	972,679
-	-	125,054
<u>-</u>	<u>370,733</u>	<u>8,778,498</u>
-	18,845	1,637,814
14,549,944	5,100,517	25,069,361
-	3,021,493	3,080,058
-	3,187,466	11,480,824
-	-	20,843,215
<u>14,549,944</u>	<u>11,328,321</u>	<u>62,111,272</u>
<u>\$ 14,549,944</u>	<u>\$ 12,578,514</u>	<u>\$ 76,577,709</u>

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CITY OF GREEN, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

Total governmental fund balances		\$ 62,111,272
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		158,782,099
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	\$ 1,903,893	
Property taxes receivable	344,667	
Special assessments receivable	182,791	
Accrued interest receivable	57,672	
Intergovernmental receivable	972,679	
Total	3,461,702	
The equity interest in the South Summit COG is not a financial resource and therefore is not reported in funds.		94,218
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(145,838)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		
Unamortized deferred charges	1,530,279	
Unamortized deferred gains	(28,668)	
Total	1,501,611	
Unamortized premiums on bond issuances are not recognized in the funds.		(2,207,052)
Vacation is accrued for leave accrued on the statement of net position, whereas in the funds, vacation leave expenditures are reported when taken.		(623,179)
The net pension/OPEB liability/asset is not due and payable in the current period; therefore, the liability/asset and related deferred inflows/outflows are not reported in governmental funds:		
Net pension asset	40,298	
Deferred outflows - pension	12,591,458	
Deferred outflows - OPEB	1,962,230	
Net pension liability	(31,377,780)	
Net OPEB liability	(1,791,011)	
Deferred inflows - pension	(1,033,725)	
Deferred inflows - OPEB	(1,780,205)	
Total	(21,388,735)	
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds	(26,730,000)	
Community learning center bonds	(26,655,000)	
OPWC loans	(85,619)	
Notes payable - finance purchase	(994,939)	
Leases payable	(16,376,387)	
Compensated absences payable	(1,703,251)	
Total	(72,545,196)	
Net position of governmental activities		\$ 129,040,902

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GREEN, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>General</u>	<u>Street Construction, Maintenance and Repair</u>	<u>Parks Capital Projects Reserve</u>	<u>TIF Projects</u>
Revenues:				
Income taxes	\$ 27,328,283	\$ -	\$ 1,930,720	\$ -
Property taxes	1,885,277	-	-	-
Hotel taxes	452,876	-	-	-
Payment in lieu of taxes	-	-	-	3,814,786
Special assessments	2,337	65,676	-	-
Intergovernmental	983,781	2,365,694	48,510	-
Interest	1,329,921	-	-	-
Licenses and permits	275,911	9,335	-	-
Fines and forfeitures	55,632	-	-	-
Rentals	173,278	-	-	-
Charges for services	406,413	-	-	-
Contributions and donations	68,711	-	-	-
Other	657,653	148,583	8,000	45,648
Total revenues	<u>33,620,073</u>	<u>2,589,288</u>	<u>1,987,230</u>	<u>3,860,434</u>
Expenditures:				
Current:				
General government	7,882,201	-	-	1,410,006
Security of persons and property	13,066,879	-	-	-
Transportation	-	10,671,483	-	-
Public health and welfare	275,136	-	-	-
Leisure time activity	2,289,813	-	-	-
Community environment	1,324,916	-	-	-
Capital outlay	16,329,585	-	1,912,315	914,458
Debt service:				
Principal retirement	1,120,918	-	-	1,777,078
Interest and fiscal charges	217,044	-	-	705,529
Bond issuance costs	-	-	-	-
Total expenditures	<u>42,506,492</u>	<u>10,671,483</u>	<u>1,912,315</u>	<u>4,807,071</u>
Excess of expenditures over revenues	<u>(8,886,419)</u>	<u>(8,082,195)</u>	<u>74,915</u>	<u>(946,637)</u>
Other financing sources (uses):				
Bonds issued	14,900,000	-	-	-
Premium on bonds issued	-	-	-	-
Lease transaction	16,329,585	-	-	-
Sale of capital assets	48,004	-	-	-
Transfers in	155,946	7,300,000	-	400,000
Transfers out	(23,034,944)	-	-	-
Total other financing sources (uses)	<u>8,398,591</u>	<u>7,300,000</u>	<u>-</u>	<u>400,000</u>
Net change in fund balances	(487,828)	(782,195)	74,915	(546,637)
Fund balances at beginning of year	<u>30,629,352</u>	<u>5,693,873</u>	<u>744,402</u>	<u>907,125</u>
Fund balances at end of year	<u>\$ 30,141,524</u>	<u>\$ 4,911,678</u>	<u>\$ 819,317</u>	<u>\$ 360,488</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CLC Community Courts Capital	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 29,259,003
-	162,083	2,047,360
-	-	452,876
-	-	3,814,786
-	46,907	114,920
-	4,338,728	7,736,713
-	44,572	1,374,493
-	65,554	350,800
-	-	55,632
-	-	173,278
-	1,045,365	1,451,778
-	58,725	127,436
-	34,830	894,714
-	<u>5,796,764</u>	<u>47,853,789</u>
-	280,440	9,572,647
-	541,251	13,608,130
-	3,856,937	14,528,420
-	202,821	477,957
-	-	2,289,813
-	76,489	1,401,405
-	-	19,156,358
-	972,809	3,870,805
-	417,590	1,340,163
-	267,537	267,537
-	<u>6,615,874</u>	<u>66,513,235</u>
-	<u>(819,110)</u>	<u>(18,659,446)</u>
-	-	14,900,000
-	411,053	411,053
-	-	16,329,585
-	-	48,004
14,549,944	785,000	23,190,890
-	-	(23,034,944)
<u>14,549,944</u>	<u>1,196,053</u>	<u>31,844,588</u>
14,549,944	376,943	13,185,142
-	10,951,378	48,926,130
<u>\$ 14,549,944</u>	<u>\$ 11,328,321</u>	<u>\$ 62,111,272</u>

CITY OF GREEN, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Net change in fund balances - total governmental funds \$ 13,185,142

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.

Capital asset additions	\$ 26,737,538	
Current year depreciation	(7,464,202)	
Total		19,273,336

The net effect of various miscellaneous transactions involving capital assets (i.e. sales, disposals, trade-ins, and donations) is to increase net position. The City recorded \$361,360 in capital contributions \$114,368 in disposals.

246,992

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Income taxes	(860,981)	
Property taxes	35,884	
Special assessments	75,983	
Intergovernmental revenues	33,586	
Interest	22,252	
Total		(693,276)

Repayment of bond, note and lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.

3,870,805

Proceeds of bonds and leases are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.

Bonds and premiums issued	(15,311,053)	
Leases payable	(16,329,585)	
Total		(31,640,638)

(Continued)

CITY OF GREEN, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.		
Change in accrued interest payable	\$ (44,231)	
Amortization of bond premiums	164,422	
Amortization of deferred charges on refunding	(175,023)	
Amortization of deferred gains on refunding	<u>2,606</u>	
Total		\$ (52,226)
Some expenses reported in the statement of activities, do not require the use of current financial resources and there are not reported as expenditures in governmental funds.		
Compensated absences	(83,562)	
Vacation benefits payable	<u>(41,024)</u>	
		(124,586)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred inflows.		
Pension		2,077,277
OPEB		28,573
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability/asset are reported as pension/OPEB expense in the statement of activities.		
Pension		(4,413,711)
OPEB		260,329
The equity interest in the South Summit COG does not provide current financial resources and is not reported in the funds.		
		(2,129)
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		<u>(155,946)</u>
Change in net position of governmental activities		<u><u>\$ 1,859,942</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GREEN, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Income taxes	\$ 25,320,000	\$ 25,370,538	\$ 27,391,080	\$ 2,020,542
Property taxes	2,010,108	1,975,268	1,885,277	(89,991)
Hotel taxes	255,000	255,000	457,521	202,521
Intergovernmental	642,547	684,887	970,487	285,600
Interest	300,000	300,000	447,478	147,478
Licenses and permits	200,000	200,000	192,317	(7,683)
Charges for services	19,750	19,750	17,238	(2,512)
Fines and forfeitures	52,600	84,600	55,632	(28,968)
Rentals	18,324	18,324	18,327	3
Contributions and donations	-	-	58,565	58,565
Other	157,593	495,797	533,995	38,198
Total revenues	28,975,922	29,404,164	32,027,917	2,623,753
Expenditures:				
Current:				
General government	10,113,751	9,521,187	8,777,064	744,123
Security of persons and property	3,388,500	3,388,500	3,066,673	321,827
Public health and welfare	275,137	275,136	275,136	-
Debt service:				
Principal retirement	816,653	867,191	867,191	-
Interest and fiscal charges	183,347	183,347	183,347	-
Total expenditures	14,777,388	14,235,361	13,169,411	1,065,950
Excess of revenues over expenditures	14,198,534	15,168,803	18,858,506	3,689,703
Other financing sources (uses):				
Bonds issued	-	14,900,000	14,900,000	-
Sale of capital assets	-	-	48,004	48,004
Advances in	400,000	400,000	400,000	-
Transfers out	(17,735,000)	(35,519,944)	(35,519,944)	-
Total other financing sources (uses)	(17,335,000)	(20,219,944)	(20,171,940)	48,004
Net change in fund balances	(3,136,466)	(5,051,141)	(1,313,434)	3,737,707
Fund balances at beginning of year	23,554,758	23,554,758	23,554,758	-
Prior year encumbrances appropriated	1,664,220	1,664,220	1,664,220	-
Fund balance at end of year	\$ 22,082,512	\$ 20,167,837	\$ 23,905,544	\$ 3,737,707

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GREEN, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Special assessments	\$ 45,000	\$ 45,000	\$ 65,676	\$ 20,676
Intergovernmental	2,720,000	2,720,000	2,356,657	(363,343)
Licenses and permits	7,700	7,700	9,855	2,155
Other	60,000	60,000	136,658	76,658
Total revenues	<u>2,832,700</u>	<u>2,832,700</u>	<u>2,568,846</u>	<u>(263,854)</u>
Expenditures:				
Current:				
Transportation	<u>10,970,798</u>	<u>15,959,892</u>	<u>14,876,082</u>	<u>1,083,810</u>
Excess of expenditures over revenues	<u>(8,138,098)</u>	<u>(13,127,192)</u>	<u>(12,307,236)</u>	<u>819,956</u>
Other financing sources:				
Transfers in	<u>7,000,000</u>	<u>7,300,000</u>	<u>7,300,000</u>	<u>-</u>
Total other financing sources	<u>7,000,000</u>	<u>7,300,000</u>	<u>7,300,000</u>	<u>-</u>
Net change in fund balances	(1,138,098)	(5,827,192)	(5,007,236)	819,956
Fund balances at beginning of year	1,075,723	1,075,723	1,075,723	-
Prior year encumbrances appropriated	5,217,411	5,217,411	5,217,411	-
Fund balance at end of year	<u>\$ 5,155,036</u>	<u>\$ 465,942</u>	<u>\$ 1,285,898</u>	<u>\$ 819,956</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GREEN, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Governmental Activities - Internal Service Fund
Transfer out	<u>\$ (155,946)</u>
Change in net position	(155,946)
Net position at beginning of year	<u>155,946</u>
Net position at end of year	<u><u>\$ -</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GREEN, OHIO

STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Governmental Activities - Internal Service Fund
Cash flows from noncapital financing activities:	
Cash used in transfers out	<u>\$ (155,946)</u>
Net used in noncapital financing activities	<u>(155,946)</u>
Net change in cash and cash equivalents	(155,946)
Cash and cash equivalents at beginning of year	<u>155,946</u>
Cash and cash equivalents at end of year	<u><u>\$ -</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Green, Ohio, (the “City”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by its Charter and the Constitution and laws of the State of Ohio. The City government was formed in 1992.

The City is a municipality of the State of Ohio operating under the direction of an elected mayor and seven- member council. Council exercises budget and taxing authority, adopts its own appropriations and approves its own expenditures.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreation, street construction, maintenance and repair and general administrative services. The City contracts with the Summit County Sheriff’s Office to provide security of persons and property.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; or the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the primary government. The City has no component units.

The City participates in one jointly governed organization, the Southern Summit County Tax Incentive Review Council and one joint venture, the South Summit Council of Government. These organizations are described in Note 19 and 20, respectively, of the Notes to the Basic Financial Statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City’s accounting policies are described as follows.

Basis of Presentation

The City’s basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid “doubling up” revenues and expenses. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The statement of net position presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental program is self-financing or draws from the general revenues of the City.

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, the City's funds are classified as either governmental or proprietary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

General Fund - The general fund accounts for and reports all financial resources except those required to be accounted for and reported in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Green and/or the general laws of Ohio.

Street Construction, Maintenance and Repair Fund - The street construction, maintenance and repair special revenue fund accounts for and reports the portion of State gasoline tax and motor vehicle registration fees restricted for the maintenance of the streets within the City.

Parks Capital Projects Fund - The parks capital projects reserve fund accounts for income taxes restricted for the purpose of improving existing park and recreation facilities.

Tax Increment Financing Projects Fund - The tax increment financing projects capital projects fund accounts for and reports payments in lieu of taxes restricted for the purpose of improving City of Green roads, utilities, and other infrastructure improvements in the defined benefit areas of Arlington Road and Massillon Road.

Community Learning Center (CLC) - Community Courts Capital Fund - The community learning center (CLC) - community courts capital fund accounts for the Cash on deposit with Green Local School District that are restricted to be used on the Community Court Facility.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The other governmental funds of the City account for (a) financial resources that are restricted, committed, or assigned to expenditure for principal and interest, (b) financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets and (c) proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no enterprise funds.

Internal Service Fund - The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City is no longer self-insured for vision claims and, therefore, the balance has been transferred back to the general fund.

Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its internal service activity.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year-end.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle registration fees), interest, grants and rentals.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 15 and 16 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 15 and 16 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position. In addition, deferred outflows of resources include a deferred gain on debt refunding. A deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget (or the alternative tax budget as permitted by law), the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services and other object level within each department for each fund for the operating budget. For the personal service object level, the Finance Director has been authorized to allocate and maintain appropriations within each department. For the other object level, the Finance Director has been authorized to allocate appropriations within each department and any object level which he maintains on his books, other than personal services. A separate capital appropriations resolution adopted by Council is established at the individual project level within funds that make capital expenditures.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time original and final appropriations were passed by Council.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

Investments were limited to Farm Federal Credit Bank (FFCB) securities, Federal Home Loan Bank (FHLB) securities, Federal Home Loan Mortgage Corporation (FHLMC), Federal Mortgage Association Corporation (FMAC) securities, Federal National Mortgage Association (FNMA) securities, negotiable certificates of deposit, U.S. Treasury notes, a U.S. government money market account, STAR Ohio and nonnegotiable certificates of deposit.

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, Certain External Investment Pools and Pool Participants. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is encouraged. STAR Ohio reserves the right to limit the transactions to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Investments are reported at fair value which is based on quoted market prices or, in the case of mutual funds, current share price.

CITY OF GREEN, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue, including a decrease in the fair value of investments, credited to the general fund during 2023 amounted to \$1,329,921, which includes \$582,581 assigned from other City funds. Interest revenue includes a decrease in fair value of investments of (\$794,753).

Investments with an original maturity of three months or less and investments of the cash management pool are presented on the financial statements as cash equivalents.

Materials and Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund and fire demolition deposits and electric aggregation program special revenue funds represent money set aside for unclaimed monies and deposits held for individuals and organizations.

Capital Assets

All capital assets of the City are classified as general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets, except land and construction in progress, are depreciated and amortized. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records or necessary improvements and replacement.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Depreciation and amortization are computed using the straight-line method over the following useful lives:

<u>Description</u>	Governmental Activities <u>Estimated Lives</u>
Land Improvements	20 - 50 years
Buildings and Improvements	20 - 50 years
Machinery and Equipment	5 - 30 years
Vehicles	10 - 30 years
Intangible Right-to-use CLC	26 years
Infrastructure	15 - 50 years

The City’s infrastructure consists of bridges, streets, storm sewers, sidewalks, waterlines, street lights, and a traffic signals system including infrastructure acquired before December 31, 1980.

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District for the intangible right-to-use the Community Learning Center, which was completed in 2006, with a value of \$15,482,500. At December 31, 2023, the amount of the asset is \$5,359,341 and has 9 years remaining. During 2023, the City and District amended the agreement which added an asset of \$16,329,585. At December 31, 2023, the amount of the asset is \$16,108,915 and has 36 years remaining. Amortization is computed using the straight-line method over the term of the agreement.

The City is reporting intangible right-to-use assets related to leased equipment and vehicles. The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease term or the useful life of the underlying asset.

Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as “interfund loans receivables/payables”. Interfund loans, which do not represent available expendable resources, are classified as nonspendable fund balance. Interfund balance amounts are eliminated in the statement of net position.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City’s policy limits the accrual of vacation time to the end of the calendar year following the calendar year in which the leave was accrued, the outstanding liability is recorded as “vacation benefits payable” on the statement of net position rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees’ wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees after one year of service with the City.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “Compensated Absences Payable” in the funds from which the employee who has accumulated unpaid leave is paid.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Debt issuances are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plans' fiduciary net position is not sufficient for payment of those benefits.

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liabilities, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also include the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level formal action (ordinance or resolution, as both are equally legally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2024 appropriated budget. City Council also assigned fund balance for fire/paramedic service, parks and recreation, zoning, and planning.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position represents the difference between all other elements in the statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the funds. All revenues and expenses not meeting these definitions are reported as non-operating.

Internal Activity

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in the internal service fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

CITY OF GREEN, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Premiums and Discounts

On the government-wide financial statements, premiums and discounts are amortized over the term of the debt issuance using the straight-line method, which approximates the effective interest method. Debt issuance payable are reported net of the applicable premium or discount. On the governmental fund financial statements premiums and discounts are recognized in the period in which the debt issuances are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Deferred Charge/Gain on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the straight-line method and is presented as deferred outflows/inflows of resources on the statement of net position.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs, like quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which significant inputs are observable; Level 3 inputs are significant unobservable inputs.

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City and that are either unusual in nature or infrequent in occurrence. There were no extraordinary or special items for 2023.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Change in Accounting Principles

For 2023, the City has implemented GASB Statement No. 94, “Public-Private and Public-Public Partnerships and Availability Payment Arrangements”, GASB Statement No. 96, “Subscription Based Information Technology Arrangements”, certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, “Omnibus 2022”.

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the City.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The implementation of GASB Statement No. 96 did not have an effect on the financial statements of the City.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on the financial statements of the City.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the City.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general fund and major special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Advances In are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
3. Investments are reported at fair value (GAAP) rather than cost (budget).
4. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
5. Budgetary revenues and expenditures of the fire/paramedic, parks and recreation, zoning, and planning funds are reclassified to the general fund for GAAP reporting.
6. Encumbrances are treated as expenditures (budget) rather than as assigned, committed, or restricted fund balance (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds.

	Net Change in Fund Balance	
	<u>General Fund</u>	Street Construction, Maintenance and Repair
Budget Basis	\$ (1,313,434)	\$ (5,007,236)
Adjustment for revenue accruals	692,738	20,442
Adjustment for expenditure accruals	(16,553,826)	(448,568)
Adjustment for other financing sources (uses)	15,929,585	-
Funds budgeted elsewhere	44,237	-
Adjustment for Encumbrances	<u>712,872</u>	<u>4,653,167</u>
GAAP Basis	<u>\$ (487,828)</u>	<u>\$ (782,195)</u>

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

Fund balance	General	Street Construction, Maintenance and Repair	Parks Capital Projects Reserve	TIF Projects	CLC Community Courts	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:							
Materials and supplies							
Inventory	\$ 13,555	\$ 656,046	\$ -	\$ -	\$ -	\$ -	\$ 669,601
Prepayments	460,779	16,537	-	-	-	18,845	496,161
Interfund loans	250,000	-	-	-	-	-	250,000
Loans receivable	175,000	-	-	-	-	-	175,000
Unclaimed monies	47,052	-	-	-	-	-	47,052
Total nonspendable	<u>946,386</u>	<u>672,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,845</u>	<u>1,637,814</u>
Restricted:							
Capital projects	-	-	819,317	360,488	14,549,944	-	15,729,749
Debt service	-	-	-	-	-	3,548,467	3,548,467
Street repair and Maintenance	-	4,239,095	-	-	-	729,448	4,968,543
Cemetery maintenance	-	-	-	-	-	127,235	127,235
Lighting	-	-	-	-	-	41,208	41,208
Recycling	-	-	-	-	-	121,067	121,067
Grant project	-	-	-	-	-	62,779	62,779
Drug enforcement	-	-	-	-	-	104,093	104,093
Telecommunications	-	-	-	-	-	366,220	366,220
Total restricted	<u>-</u>	<u>4,239,095</u>	<u>819,317</u>	<u>360,488</u>	<u>14,549,944</u>	<u>5,100,517</u>	<u>25,069,361</u>
Committed:							
Ambulance service	-	-	-	-	-	2,011,157	2,011,157
Pipeline safety	-	-	-	-	-	982,015	982,015
Donations	58,565	-	-	-	-	7,951	66,516
Green Auto Mile	-	-	-	-	-	11,425	11,425
Keeping Green Beautiful	-	-	-	-	-	8,945	8,945
Total committed	<u>58,565</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,021,493</u>	<u>3,080,058</u>
Assigned:							
Capital projects	-	-	-	-	-	3,187,466	3,187,466
Fire/paramedic	1,254,540	-	-	-	-	-	1,254,540
Parks and recreation	675,206	-	-	-	-	-	675,206
Zoning	236,495	-	-	-	-	-	236,495
Planning	587,365	-	-	-	-	-	587,365
Next year appropriations	3,871,793	-	-	-	-	-	3,871,793
Purchases on order	1,667,959	-	-	-	-	-	1,667,959
Total assigned	<u>8,293,358</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,187,466</u>	<u>11,480,824</u>
Unassigned	<u>20,843,215</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,843,215</u>
Total fund balances	<u>\$ 30,141,524</u>	<u>\$ 4,911,678</u>	<u>\$ 819,317</u>	<u>\$ 360,488</u>	<u>\$ 14,549,944</u>	<u>\$ 11,328,321</u>	<u>\$ 62,111,272</u>

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - SIGNIFICANT COMMITMENTS

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

<u>Fund</u>	<u>Year End Encumbrances</u>
General	\$ 1,012,799
Street Construction, Maintenance, and Repair	3,612,813
Parks Capital Projects Reserve	1,395,074
TIF Projects	216,415
Other Governmental Funds	<u>1,578,076</u>
Total	<u>\$ 7,815,177</u>

Contractual Commitments

The City had the following contractual commitments outstanding at December 31, 2023:

<u>Vendor</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Amount Outstanding</u>
Various road improvements	14,579,731	(10,740,410)	3,839,321
Various public safety projects	1,458,242	-	1,458,242
Various parks projects	<u>1,627,083</u>	<u>(292,629)</u>	<u>1,334,454</u>
Total Contractual Commitments	<u>\$ 17,665,056</u>	<u>\$ (11,033,039)</u>	<u>\$ 6,632,017</u>

NOTE 7 - DEPOSITS AND INVESTMENTS

The City is a charter City and has adopted an investment policy through City Ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the City treasury. Active monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - DEPOSITS AND INVESTMENTS - (Continued)

Interim monies held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and, with certain limitations, including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred-eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

At December 31, 2023, the City's community learning center capital projects fund had a balance of \$14,549,944 with Green Local School District. The money is held by the School District and therefore cannot be classified by risk under GASB Statement 3.

Cash on Hand

At December 31, 2023, the City had \$856 in cash on hand.

Deposits with Financial Institutions

At December 31, 2023, the carrying amount of all City deposits, including \$4,000,000 in nonnegotiable certificates of deposit, was \$15,767,628. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2023, \$1,266,306 of the City's bank balance of \$16,077,065 was covered by FDIC, \$11,227,164 was covered by the Ohio Pooled Collateral System and \$3,583,595 was exposed to custodial risk as discussed below.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - DEPOSITS AND INVESTMENTS - (Continued)

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2023, the City's financial institutions were approved for a reduced collateral rate of 50 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

Cash and Investments with School District

At December 31, 2023, the City's CLC Community Courts Capital fund had a balance of \$14,549,944 with Green Local School District. The money is held by the District and therefore cannot be classified by risk under GASB Statement No. 40.

Investments

As of December 31, 2023, the City had the following investments and maturities:

Measurement/ <u>Investment type</u>	Measurement <u>Value</u>	Investment Maturities				
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>
<i>Fair value:</i>						
FFCB	\$ 983,235	\$ -	\$ 481,480	\$ -	\$ -	\$ 501,755
FHLB	5,766,013	149,430	1,467,449	1,191,420	2,700,486	257,228
FHLMC	1,504,157	-	532,048	-	-	972,109
FMAC	149,040	-	-	-	-	149,040
FNMA	1,804,169	256,909	384,544	-	912,698	250,018
Negotiable CDs	12,855,166	1,407,448	2,728,160	2,295,114	1,166,220	5,258,224
U.S. Treasury Notes	3,288,364	1,213,041	1,428,005	-	418,010	229,308
U.S. Government money market	1,000,436	1,000,436	-	-	-	-
<i>Amortized cost:</i>						
STAR Ohio	<u>616,789</u>	<u>616,789</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 27,967,369</u>	<u>\$ 4,644,053</u>	<u>\$ 7,021,686</u>	<u>\$ 3,486,534</u>	<u>\$ 5,197,414</u>	<u>\$ 7,617,682</u>

The weighted average of maturity of investments is 1.49 years.

The City's investments in U.S. Government money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The City's investments in federal agency securities (FFCB, FHLB, FHLMC, FMAC, FNMA), negotiable CDs and U.S. Treasury notes are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the City's investment policy limits investment portfolio maturities to five years or less.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - DEPOSITS AND INVESTMENTS - (Continued)

Credit Risk: The City’s investments in federal agency securities, were rated AA+ and Aaa by Standard & Poor’s and Moody’s Investor Services, respectively. Standards & Poor’s has assigned the U.S. Government money market and STAR Ohio an AAAM rating. The City limits its investments to those authorized by State statute.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty’s trust department or agent, but not in the City’s name. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Director of Finance or qualified trustee.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2023:

<u>Measurement/ Investment type</u>	<u>Measurement Value</u>	<u>% of Total</u>
<i>Fair value:</i>		
FFCB	\$ 983,235	3.52%
FHLB	5,766,013	20.61%
FHLMC	1,504,157	5.38%
FMAC	149,040	0.53%
FNMA	1,804,169	6.45%
Negotiable CDs	12,855,166	45.96%
U.S. Treasury Notes	3,288,364	11.76%
U.S. Government money market	1,000,436	3.58%
<i>Amortized cost:</i>		
STAR Ohio	<u>616,789</u>	<u>2.21%</u>
Total	<u>\$ 27,967,369</u>	<u>100.00%</u>

Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the Statement of Net Position as of December 31, 2023:

<u>Cash and investments per note</u>	
Cash on hand	\$ 856
Carrying amount of deposits	15,767,628
Cash and Investments with School District	14,549,944
Investments	<u>27,967,369</u>
Total	<u>\$ 58,285,797</u>
 <u>Cash and investments per Statement of Net Position</u>	
Governmental activities	<u>\$ 58,285,797</u>

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - RECEIVABLES

Receivables at December 31, 2023, consisted primarily of intergovernmental, municipal income taxes, payments in lieu of taxes, property taxes, accrued interest, loans, accounts, special assessment and leases receivables. All receivables are deemed collectible in full.

All receivables except for delinquent property taxes, payments in lieu of taxes, and the Community Learning Center receivable from Green Local School District (See Note 12) are expected to be collected in one year. Property taxes and payments in lieu of taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. The \$3,504,181 of intergovernmental receivable is the School District's portion of the Community Learning Centers agreement and \$3,135,224 will not be collected within one year.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

2023 real property taxes are levied after October 1, 2023 on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31 ; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and collected in 2024 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2023, was \$ 2.40 per \$ 1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Real property:

Residential/agricultural	\$ 727,984,200
Commercial/industrial/public utility	185,983,740
Public utility property	<u>71,031,420</u>
Total assessed value	<u>\$ 984,999,360</u>

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which were measurable as of December 31, 2023, and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

CITY OF GREEN, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 8 - RECEIVABLES - (Continued)

Municipal Income Taxes

The City levies a two percent income tax on substantially all income earned within the City. In November 2003, Green voters increased the income tax from one percent to two percent. In addition, City residents employed in other municipalities having an income tax of less than two percent must pay the difference to the City of Green. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

The City's income tax ordinance requires seven percent of the income tax revenues to be used to finance park capital improvements. As a result, this portion of the revenue is allocated into the parks capital project reserve capital projects fund each year. The remaining income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council.

In March of 2020, Ohio's General Assembly passed House Bill 197, which addressed various topics, including income tax collection. This legislation indicated that for the period of the state of emergency related to COVID-19 declared on March 9, 2020, and for thirty days after the conclusion of that period, any day on which an employee performs personal services at a location, including the employee's home, to which the employee is required to report for employment duties because of the declaration shall be deemed to be a day performing personal services at the employee's principal place of work. The City's income tax receivable/revenue has been calculated consistent with the provisions of House Bill 197. The provisions of this legislation are being challenged in court, and the ultimate disposition is not known.

Intergovernmental Receivable

A summary of intergovernmental receivables follows:

Governmental activities:

Community learning center	\$ 3,504,181
Cents per gallon, gasoline excise tax, MVL	876,999
ODOT grant	598,844
Local government state support	314,391
Homestead and rollback	154,167
Permissive motor vehicle license	36,378
Other	<u>25,555</u>
Total governmental activities	<u>\$ 5,510,515</u>

Loans Receivable

During 2018, the City purchased a golf course which included buildings and over 147 acres of land. Subsequently, the City entered into an agreement with Raintree Golf Management, LLC (RGM), which will allow the company to operate the golf course using the capital assets purchased by the City. As part of the agreement, the City loaned \$50,000 to RGM. During 2019, the City loaned an additional \$125,000 to RGM. The full \$175,000 loans receivable remains unpaid as of December 31, 2023, as the COVID-19 pandemic delayed the repayment of the monies. These amounts are not anticipated to be repaid within one year.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - RECEIVABLES - (Continued)

Payments in Lieu of Taxes

According to State law, the City has established several tax increment financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

Leases Receivable

The City is reporting leases receivable of \$128,997 in the general fund. For 2023, the City recognized lease revenue of \$29,304, which is reported in rental income, and interest revenue of \$1,896.

The City has entered into lease agreements for office space and park land with multiple companies at varying years and terms as follows:

<u>Lease</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Post office - 4735 Massillon Rd.	2022	5	2026	Monthly
Southgate Park	2020	10	2030	Monthly

Lease payments will be paid into the general fund. The following is a schedule of future lease payments under the lease agreements:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 29,977	\$ 1,538	\$ 31,515
2025	31,797	1,167	32,964
2026	21,554	803	22,357
2027	13,820	580	14,400
2028	14,025	375	14,400
2029 - 2030	17,824	176	18,000
Total	<u>\$ 128,997</u>	<u>\$ 4,639</u>	<u>\$ 133,636</u>

NOTE 9 - TAX ABATEMENTS

As of December 31, 2023, the City provides tax abatements through two Community Reinvestment Area (CRA) Tax Abatement programs. Pursuant to Ohio Revised Code Chapter 5709, the City established the CRAs to provide property tax abatements to encourage investment in the community. Abatements are obtained through application by the property owner and require approval of City Council. Only commercial property is eligible. The approval of the abatement is determined by the City based on the need and strength of the investment, as well as proof that suitable community investment has been made. The City performs an assessment to determine if awarding the abatement is in the best interest of the City. If it is found that suitable community investment has not been made according to the agreements, the City may terminate or modify the agreements and/or require the repayment of abated amounts. The abatement is applied through a reduction in assessed valuation, made by the Summit County Fiscal Office. Property taxes abated under this program for collection year 2023, tax year 2022, were \$325,895.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 10 - INTERFUND ACTIVITY

Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following:

<u>Transfer from</u>	Transfer to					<u>Total</u>
	<u>General</u>	Street Construction, Maintenance and Repair	<u>TIF Projects</u>	CLC Community Courts Capital	Other Governmental Funds	
General	\$ -	\$ 7,300,000	\$ 400,000	\$ 14,549,944	\$ 785,000	\$ 23,034,944
Internal Service	<u>155,946</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>155,946</u>
Total	<u>\$ 155,946</u>	<u>\$ 7,300,000</u>	<u>\$ 400,000</u>	<u>\$ 14,549,944</u>	<u>\$ 785,000</u>	<u>\$ 23,190,890</u>

In order to provide sufficient cash necessary to support various Council approved appropriations for the City’s special revenue and capital projects funds, Council approved cash transfers from the general fund to support these various operating and capital expenditures in the street construction, maintenance and repair, TIF projects, and recycle funds. Cash transfers were also approved to provide sufficient cash for debt service in the general obligation bond retirement fund. The \$155,946 transfer from the internal service fund to the general fund was a residual equity transfer after the City was no longer self-insured for vision claims.

Interfund Balances

The interfund balance in the general fund to the parks capital projects reserve capital projects fund in the amount of \$500,000 was made to support capital projects and operations, respectively. The advance will be repaid over a period of two years, with \$250,000 being repaid within one year.

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CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023, was as follows.

<u>Governmental activities:</u>	<u>Balance</u>			<u>Balance</u>
	<u>12/31/22</u>	<u>Additions</u>	<u>Deductions</u>	<u>12/31/23</u>
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 11,417,186	\$ 84,000	\$ -	\$ 11,501,186
Construction in progress	34,351,340	11,085,103	(22,764,675)	22,671,768
Construction in progress - CLC	-	345,338	-	345,338
Total capital assets, not being depreciated/amortized	<u>45,768,526</u>	<u>11,514,441</u>	<u>(22,764,675)</u>	<u>34,518,292</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	13,569,576	2,808,368	-	16,377,944
Buildings and improvements	32,081,870	345,477	-	32,427,347
Machinery and equipment	7,805,122	239,975	(187,114)	7,857,983
Vehicles	10,075,729	342,403	(408,776)	10,009,356
<i>Intangible right-to-use assets:</i>				
CLC	15,482,500	-	-	15,482,500
CLC - Amended	-	16,329,585	-	16,329,585
Equipment	33,572	-	-	33,572
Vehicles	167,892	-	-	167,892
<i>Infrastructure:</i>				
Bridges	121,344	-	-	121,344
Streets	91,267,063	11,076,031	(153,172)	102,189,922
Sidewalks	8,723,431	771,733	-	9,495,164
Storm sewers	11,943,496	3,937,777	-	15,881,273
Traffic signals	1,969,952	-	-	1,969,952
Street lights	1,710,309	2,497,783	(94,269)	4,113,823
Waterlines	376,156	-	-	376,156
Total capital assets, being depreciated/amortized	<u>195,328,012</u>	<u>38,349,132</u>	<u>(843,331)</u>	<u>232,833,813</u>
<i>Less: accumulated depreciation/amortization:</i>				
Land improvements	(6,968,463)	(582,642)	-	(7,551,105)
Buildings and improvements	(7,611,285)	(688,999)	-	(8,300,284)
Machinery and equipment	(4,206,088)	(281,373)	140,902	(4,346,559)
Vehicles	(4,391,020)	(472,300)	406,731	(4,456,589)
<i>Intangible right-to-use assets:</i>				
CLC	(9,527,680)	(595,479)	-	(10,123,159)
CLC - Amended	-	(220,670)	-	(220,670)
Equipment	(15,821)	(15,821)	-	(31,642)
Vehicles	(59,198)	(59,198)	-	(118,396)
<i>Infrastructure:</i>				
Bridges	(30,016)	(7,504)	-	(37,520)
Streets	(62,005,324)	(3,592,548)	153,172	(65,444,700)
Sidewalks	(2,894,791)	(320,194)	-	(3,214,985)
Storm sewers	(2,165,723)	(317,625)	-	(2,483,348)
Traffic signals	(1,285,078)	(91,921)	-	(1,376,999)
Street lights	(563,763)	(210,405)	28,158	(746,010)
Waterlines	(110,517)	(7,523)	-	(118,040)
Total accumulated depreciation/amortization	<u>(101,834,767)</u>	<u>(7,464,202)</u>	<u>728,963</u>	<u>(108,570,006)</u>
Total capital assets, being depreciated/amortized, net	<u>93,493,245</u>	<u>30,884,930</u>	<u>(114,368)</u>	<u>124,263,807</u>
Governmental activities capital assets, net	<u>\$ 139,261,771</u>	<u>\$ 42,399,371</u>	<u>\$ (22,879,043)</u>	<u>\$ 158,782,099</u>

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - CAPITAL ASSETS – (Continued)

Depreciation expense was charged to governmental activities as follows:

General government	\$ 1,246,049
Security of persons and property	426,980
Transportation	4,867,878
Public health and welfare	3,899
Leisure time activities	909,947
Community environment	<u>9,449</u>
Total	<u>\$ 7,464,202</u>

\$361,360 of sidewalks were donated to the City by homeowners. The City has recorded this amount as a capital contribution.

During 2005, the City acquired an intangible asset due to the agreement with the Green Local School District. Per this agreement, the City has the intangible right-to-use the Community Learning Center, which was jointly constructed, but is owned by the School District. The construction of the Community Learning Center (CLC) was completed in 2006. The entire asset value was capitalized as of December 31, 2006. During 2023, the City amended this agreement and added an additional intangible right-to-use asset.

The amortization schedule is as follows:

	Governmental Activities
2024	\$ 595,481
2025	595,481
2026	595,481
2027	595,481
2028	595,481
2029-2032	<u>2,381,936</u>
Total	<u>\$ 5,359,341</u>

For additional information, see Note 12.

NOTE 12 - COMMUNITY LEARNING CENTER

A. Community Learning Center Facilities Agreement

On September 20, 2004, the City entered into a cooperative agreement for the acquisition, construction, financing, operation and maintenance and use of the Community Learning Centers (the Facilities) with the Board of Education of the Green Local School District (the School District). The initial term of this agreement commenced on the date of the agreement and terminates on December 31, 2032. Both parties also entered into a Joint Use Agreement on November 7, 2003. During 2023, The City and the School District amended the agreement to extend the term through December 31, 2059. The Joint Use Agreement gives the City the right to use the Facilities after school hours. The City does not need the permission of the School District to use the Facilities. The Joint Use Agreement shall remain in effect commencing on the month, day and year in which the Facilities are ready for occupancy. It is not the City's intention to renew the Joint Use Agreement at the end of this updated period.

The School District shall be the record owner of the Facilities. The City will report its right to use the Facilities as an intangible asset in capital assets. Upon completion of the construction and payment of the debt, the School District will be the owner of the Facilities.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - COMMUNITY LEARNING CENTER - (Continued)

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City’s and School District’s share of the project cost. The City is responsible for all bond payments. The City’s share of the payment is \$1,000,000 per year. The School District will pay the difference between the City’s contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City’s part of the Facilities. On July 11, 2012 and October 19, 2021, the City retired a portion of the bonds with refunding bonds, but this did not change the terms of the cooperative agreement. The City and the School District will continue to share the cost of repaying the debt in the same manner.

The School District will continue to levy its 4.8 mills for the purpose of permanent improvements and to contribute and transfer an amount equal to the difference between debt charges due on the City securities in that calendar year and \$1,000,000 from that levy each year from 2005 through 2032 or until the securities are fully paid. Under the amended agreement starting January 1, 2033 and going through December 31, 2059, the City is responsible for paying \$1,000,000 per year as continued consideration for use of the facilities.

The proceeds from the revenue bonds were given to the School District and the City’s portion is shown as an Intangible Asset called Right to Use CLC. The City has also recorded an intergovernmental receivable for the portion of the bonds to be paid by the School District. Construction was completed in 2006.

B. Community Learning Center Agreement - Community Court Facility

On July 14, 2023, the City and the School District entered into an agreement to construct the Community Court Facility at the Green Middle School for a cost of approximately \$14,900,000. Under the agreement, both parties will have access to the Community Court Facility and the School District will be the owner of the facilities. The City issued revenue bonds in the amount of \$14,900,000 on July 26, 2023 to assist in the construction. The proceeds from the revenue bonds were given to the School District and no costs had been incurred at December 31, 2023. At December 31, 2023, the City is recognizing an asset of “Cash and Investments with School District” in the amount of \$14,549,944.

NOTE 13 - GOLF COURSE OPERATING MANAGEMENT AGREEMENT

The City has entered into an operating management agreement with Troon, formerly known as Billy Casper Golf, LLC (BCG) related to the Raintree Golf & Event Center. In order to do business in the State of Ohio, BCG formed a wholly-owned, single-purpose subsidiary entity, Raintree Golf Management, LLC (RGM). The term commenced on January 1, 2019, and will expire in five years on December 31, 2023. During 2023, the City amended the agreement to extend it until December 31, 2026, with an option to extend for an additional three years if mutually agreed upon by all parties, which must be approved no later than 120 days prior to the expiration date of the term immediately preceding. The City will receive the net operating revenue from operations annually as rental revenue. Minimum future rentals are not disclosed as this rental revenue is variable in nature.

The following schedule provides an analysis of the property at December 31, 2023:

	Raintree Golf & Event Center
Land	\$ 1,075,042
Buildings	2,172,064
Leased property, total value	3,247,106
Less: accumulated depreciation	(217,205)
Leased property, net of depreciation	\$ 3,029,901

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in long-term obligations during the year were as follows.

	Balance <u>12/31/2022</u>	Issued	Retired	Balance <u>12/31/2023</u>	Amounts Due <u>in One Year</u>
Governmental activities:					
General obligation bonds					
2016 Various Purpose Refunding Bonds:					
Serial Bonds	\$ 7,385,000	-	\$ (415,000)	\$ 6,970,000	425,000
Premium on Various Purpose Refunding Bonds	150,117	-	(16,679)	133,438	-
2019 Various Purpose Tax Increment Refunding Bonds:					
Serial Bonds	6,840,000	-	(910,000)	5,930,000	930,000
Premium on Various Purpose Refunding Bonds	301,626	-	(25,135)	276,491	-
2020 Street Improvement Tax Increment Bonds:					
Serial Bonds	5,710,000	-	(335,000)	5,375,000	350,000
Term Bonds	2,500,000	-	-	2,500,000	-
Premium on Street Improvement Bonds	831,881	-	(48,934)	782,947	-
2021 Various Purpose Refunding Bonds:					
Serial Bonds	6,620,000	-	(665,000)	5,955,000	700,000
Premium on Street Improvement Bonds	676,797	-	(68,248)	608,549	-
Total General Obligation Bonds	<u>31,015,421</u>	<u>-</u>	<u>(2,483,996)</u>	<u>28,531,425</u>	<u>2,405,000</u>
Community Learning Center:					
2021 Refunding Community Learning Center Income Tax Revenue Bonds:					
Serial Bonds	12,990,000	-	(1,235,000)	11,755,000	1,240,000
2023 Community Learning Center Income Tax Revenue Bonds:					
Serial Bonds	-	14,900,000	-	14,900,000	340,000
Premium on CLC Bonds	-	411,053	(5,426)	405,627	-
Total CLC Income Tax Revenue Bonds	<u>12,990,000</u>	<u>15,311,053</u>	<u>(1,240,426)</u>	<u>27,060,627</u>	<u>1,580,000</u>
OPWC Loan from Direct Borrowing - Steese Road	142,697	-	(57,078)	85,619	57,078
Notes payable - finance purchase	1,187,240	-	(192,301)	994,939	141,800
Leases payable	108,228	-	(61,426)	46,802	46,802
Leases payable - Green LSD	-	16,329,585	-	16,329,585	-
Compensated Absences	1,619,689	206,017	(122,455)	1,703,251	78,559
Net Pension Liability	16,002,547	15,375,233	-	31,377,780	-
Net OPEB Liability	2,267,832	222,882	(699,703)	1,791,011	-
Total governmental activities	<u>\$ 65,333,654</u>	<u>\$ 47,444,770</u>	<u>\$ (4,857,385)</u>	<u>\$ 107,921,039</u>	<u>\$ 4,309,239</u>

2016 Various Purpose Refunding Bonds

On December 28, 2016, the City issued \$7,845,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring a portion of the 2010 Various Purpose Improvement Bonds, a portion of the 2011 Street Improvement Bonds, and a portion of the 2014 Various Purpose Bonds. The bonds were issued for a period of 15 years at an interest rate varying from 1.7 to 3.5 percent. The bond issue was comprised of \$7,545,000 in serial bonds and \$300,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1.7 percent to 3.5 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2023, \$7,055,000 of the defeased bonds are still outstanding.

Optional Redemption - The 2016 Various Purpose Refunding Bonds maturing on or after December 1, 2027, are subject to redemption before maturity on or after December 1, 2026 by and at the option of the City, either in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - LONG-TERM OBLIGATIONS - (Continued)

2019 Various Purpose Tax Increment Refunding Bonds

On December 30, 2019, the City issued \$8,685,000 of Various Purpose General Obligations Tax Increment Refunding Bonds for the purpose of retiring the 2010 Various Purpose Improvement Bonds, as well as portions of the 2012 Street Improvement Tax Incremental Financing Refunding Bonds and the 2014 Various Purpose General Obligation Bonds. The bonds were issued for a period of 15 years at an interest rate varying from 2 to 3 percent. The bond issue was comprised of serial bonds. Interest payments are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City’s financial statements. On December 31, 2023, \$6,115,000 of the defeased bonds are still outstanding.

2020 Street Improvement Tax Increment Bonds

On April 21, 2020, the City issued \$9,020,000 of Street Improvement General Obligation Tax Increment Bonds, consisting of \$6,520,000 in serial bonds and \$2,500,000 in term bonds, for the purpose of construction of three new roundabouts and related street improvements to Massillon Road North. The bonds were issued for a twenty year period with a final maturity of December 1, 2039 and at interest rates of 2.375 - 5 percent. The bonds will be paid from the general obligation bond retirement fund. The bonds were issued at a premium of \$978,683.

Mandatory Sinking Fund Redemption - The term bonds maturing on December 1, 2039, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue	
	\$ 500,000	\$ 2,000,000
2036	\$ 100,000	\$ 500,000
2037	115,000	500,000
2038	135,000	500,000
	\$ 350,000	\$ 1,500,000
<i>Stated Maturity</i>	<i>12/1/2039</i>	<i>12/1/2039</i>

The remaining principal amount of the term bonds (\$150,000 and \$500,000) will mature at the stated maturity.

2021 Various Purpose Refunding Bonds

On October 19, 2021, the City issued a total of \$7,980,000 of 2021 Various Purpose Refunding Bonds to advance refund \$3,865,000 of the callable Series 2013 Various Purpose Refunding Bonds and \$4,585,000 of the callable Series 2015 Various Purpose Refunding Bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. At December 31, 2023, the balance of the refunded bonds outstanding was \$6,335,000.

The original refunding issue is comprised of both current interest bonds, par value \$7,980,000. The interest rates on the current interest bonds range from 3-4 percent. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue for the remaining bonds after the refunding is December 1, 2032.

The reacquisition price exceeded the net carrying amount of the old debt by \$500,241. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued. This advance refunding was undertaken to reduce the combined total debt service payments by \$749,033 and resulted in an economic gain of \$760,906.

CITY OF GREEN, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 14 - LONG-TERM OBLIGATIONS - (Continued)

2021 Community Learning Center Income Tax Refunding Bonds

On October 19, 2021, the City issued a total of \$13,330,000 of 2021 Refunding Community Learning Center Income Tax Refunding Bonds to advance refund \$12,370,000 of the callable 2012 Refunding Community Learning Center Income Tax Refunding Bonds. This refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position. At December 31, 2023, the balance of the refunded bonds outstanding was \$11,350,000.

The original refunding issue is comprised of current interest bonds, par value \$13,330,000. The interest rates on the current interest bonds range from 0.30-2.14 percent. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue for the remaining bonds after the refunding is December 1, 2032.

The reacquisition price exceeded the net carrying amount of the old debt by \$1,076,874. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued. This advance refunding was undertaken to reduce the combined total debt service payments by \$1,195,459 and resulted in an economic gain of \$1,199,370.

The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District.

In 2023, the School District's portion of the principal and interest was \$424,138. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements.

The City has pledged future revenues to repay the Refunding Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax. Annual principal and interest payments on the bonds are expected to require less than 5 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$12,822,565. Principal and interest paid for the current year were \$1,424,138, and income tax revenue in the general fund was \$27,328,283.

2023 Community Learning Center Income Tax Bonds

On July 26, 2023, the City issued a total of \$14,900,000 of 2023 Community Learning Center Income Tax Bonds to assist in building the Community Court Facility.

The issue is comprised of current interest bonds, par value \$14,900,000. The interest rates on the current interest bonds range from 4.00-5.00 percent. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue for the remaining bonds after the refunding is December 1, 2048. At December 31, 2023, there was \$14,549,944 in unspent proceeds.

OPWC Loans

The City received a no interest loan from Ohio Public Works Commission in the amount of \$570,785. The loan was entered into for the reconstruction of Steese Road and will mature in 2024.

The City's outstanding OPWC loans from direct borrowings related to governmental activities contain provisions that in the event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and, as provided by law, OPWC may require that such payment be taken from the City's share of the county undivided local government fund, and (3) the outstanding amounts shall, at OPWC's option, become immediately due and payable.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - LONG-TERM OBLIGATIONS - (Continued)

Notes Payable - Finance Purchase Agreements

The City entered into finance purchase agreements for various service equipment located at the Raintree Golf & Event Center, a pump and energy upgrades. The assets acquired through the finance purchase were capitalized at the present value of the minimum lease payments at the time the assets are under construction or placed in service.

The assets acquired through finance purchase are as follows:

	Governmental Activities
Asset:	
Buildings and improvements	\$ 982,304
Equipment	504,633
Less: accumulated depreciation	(110,986)
Total	\$ 1,375,952

The leases provide for minimum, annual lease payments as follows:

Year ending December 31,	Amount
2024	\$ 167,486
2025	149,214
2026	143,250
2027	106,990
2028	106,990
2029-2032	427,956
Total minimum lease payments	1,101,886
Less: amount representing interest	(106,947)
Total	\$ 994,939

Finance purchase payments have been reclassified and are reflected as debt service in the fund financial statements for the general fund. These expenditures are reflected as program expenditures on a budgetary basis.

Leases Payable

The City has entered into lease agreements for the use of right to use equipment and vehicles. Due to the implementation of GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund.

The City has entered into lease agreements for copier equipment and buses at varying years and terms as follows:

Lease	Lease Commencement Date	Years	Lease End Date	Payment Method
Copiers	2021	5	2024	Monthly
Copiers	2021	5	2024	Monthly
Golf Club Car	2022	4	2024	Monthly

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - LONG-TERM OBLIGATIONS - (Continued)

The following is a schedule of future lease payments under the lease agreements:

Year Ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 46,802	\$ 256	\$ 47,058

Lease Payable - Green LSD

The City has entered into a lease agreement for the intangible right-to-use the Community Learning Center (CLC) from January 1, 2033 through December 31, 2059. This is an extension of the previous CLC agreement where the City provides the School District \$1,000,000 per year. Under the amended agreement, these payments are consider lease payments.

The following is a schedule of future lease payments under the lease agreement with the School District:

Year Ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ -	\$ -	\$ -
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029 - 2033	346,817	653,183	1,000,000
2034 - 2038	1,953,608	3,046,392	5,000,000
2039 - 2043	2,376,864	2,623,136	5,000,000
2044 - 2048	2,891,819	2,108,181	5,000,000
2049 - 2053	3,518,340	1,481,660	5,000,000
2054 - 2058	4,280,599	719,401	5,000,000
2059	<u>961,538</u>	<u>38,462</u>	<u>1,000,000</u>
Total	<u>\$ 16,329,585</u>	<u>\$ 10,670,415</u>	<u>\$ 27,000,000</u>

Compensated Absences and Net Pension/OPEB Liabilities

The City pays obligations related to employee compensation from the fund benefitting from their service. The compensated absences liability will be paid out of the general fund and the street construction, maintenance and repair and cemetery special revenue funds.

There is no repayment schedule for the net pension and OPEB liabilities; however, employer pension contributions are from the following funds: general fund and street construction, maintenance and repair, recycle, and cemetery special revenue funds. For additional information related to these liabilities see Notes 15 and 16.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - LONG-TERM OBLIGATIONS - (Continued)

Legal Debt Margin

The City's overall legal debt margin was \$80,157,781 at December 31, 2023.

Principal and interest requirements to retire the outstanding debt at December 31, 2023, are as follows:

Year Ending <u>December 31,</u>	Serial		General Obligation Bonds Term		Total	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 2,405,000	\$ 915,056	\$ -	\$ -	\$ 2,405,000	\$ 915,056
2025	2,475,000	831,475	-	-	2,475,000	831,475
2026	2,550,000	752,625	-	-	2,550,000	752,625
2027	2,640,000	660,975	-	-	2,640,000	660,975
2028	2,730,000	566,025	-	-	2,730,000	566,025
2029-2033	9,900,000	1,570,600	-	-	9,900,000	1,570,600
2034-2038	1,530,000	239,900	1,850,000	163,144	3,380,000	403,044
2039-2043	-	-	650,000	18,563	650,000	18,563
Total	<u>\$ 24,230,000</u>	<u>\$ 5,536,656</u>	<u>\$ 2,500,000</u>	<u>\$ 181,707</u>	<u>\$ 26,730,000</u>	<u>\$ 5,718,363</u>

Year Ending <u>December 31,</u>	Community Learning Center Income Tax Revenue Bonds	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 1,580,000	\$ 801,805
2025	1,610,000	776,125
2026	1,645,000	744,751
2027	1,675,000	709,939
2028	1,715,000	670,989
2029-2033	7,785,000	2,712,161
2034-2038	2,880,000	1,924,225
2039-2043	3,500,000	1,300,425
2044-2048	4,265,000	538,993
Total	<u>\$ 26,655,000</u>	<u>\$10,179,413</u>

Year Ending <u>December 31,</u>	OPWC Loan From Direct Borrowing	
	<u>Principal</u>	
2024	\$	57,078
2025		28,541
Total	<u>\$</u>	<u>85,619</u>

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Asset and Net OPEB Liability

The net pension liability/asset and the net OPEB liability reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

Pensions and OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions and OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability/asset and the net OPEB liability represent the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability/asset calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost-of-living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

The Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability/asset is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide health care to eligible benefit recipients.

The proportionate share of each plan’s unfunded benefits is presented as a long-term net pension/OPEB liability/asset on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 16 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	State and Local	
	Traditional	Combined
2023 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
 2023 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
 Total Employer	 14.0 %	 14.0 %
 Employee	 10.0 %	 10.0 %

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$810,638 for 2023. Of this amount, \$90,000 is reported as intergovernmental payable.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan Description - Ohio Police & Fire Pension Fund (OP&F)

Plan Description - City full-time firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, statutory survivors and annuity beneficiaries. Members participating in the DROP program have separate eligibility requirements related to COLA.

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>Firefighters</u>
2023 Statutory Maximum Contribution Rates	
Employer	24.00 %
Employee	12.25 %
2023 Actual Contribution Rates	
Employer:	
Pension	23.50 %
Post-employment Health Care Benefits	<u>0.50 %</u>
Total Employer	<u>24.00 %</u>
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,266,639 for 2023. Of this amount, \$144,648 is reported as intergovernmental payable.

Net Pension Liabilities/Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability and net pension asset for OPERS was measured as of December 31, 2022, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net pension liability or asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and pension expense:

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.03536000%	0.01754900%	0.20690270%	
Proportion of the net pension liability/asset current measurement date	<u>0.03539600%</u>	<u>0.01709800%</u>	<u>0.22025180%</u>	
Change in proportionate share	<u>0.00003600%</u>	<u>-0.00045100%</u>	<u>0.01334910%</u>	
Proportionate share of the net pension liability	\$ 10,455,994	\$ -	\$ 20,921,786	\$ 31,377,780
Proportionate share of the net pension asset	-	(40,298)	-	(40,298)
Pension expense	1,310,628	5,167	3,097,917	4,413,712

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	OP&F	Total
Deferred outflows of resources				
Differences between expected and actual experience	\$ 347,305	\$ 2,477	\$ 313,815	\$ 663,597
Net difference between projected and actual earnings on pension plan investments	2,980,288	14,691	3,045,953	6,040,932
Changes of assumptions	110,460	2,669	1,887,072	2,000,201
Changes in employer's proportionate percentage/ difference between employer contributions	5,227	-	1,804,223	1,809,450
Contributions subsequent to the measurement date	800,899	9,739	1,266,639	2,077,277
Total deferred outflows of resources	<u>\$ 4,244,179</u>	<u>\$ 29,576</u>	<u>\$ 8,317,702</u>	<u>\$ 12,591,457</u>

	OPERS - Traditional	OPERS - Combined	OP&F	Total
Deferred inflows of resources				
Differences between expected and actual experience	\$ -	\$ 5,757	\$ 476,661	\$ 482,418
Changes of assumptions	-	-	407,969	407,969
Changes in employer's proportionate percentage/ difference between employer contributions	106,232	-	37,106	143,338
Total deferred inflows of resources	<u>\$ 106,232</u>	<u>\$ 5,757</u>	<u>\$ 921,736</u>	<u>\$ 1,033,725</u>

\$2,077,277 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2024.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OP&F	Total
2024	\$ 301,941	\$ 601	\$ 973,697	\$ 1,276,239
2025	697,910	2,702	1,581,882	2,282,494
2026	877,243	3,755	1,558,002	2,439,000
2027	1,459,954	6,320	1,942,617	3,408,891
2028	-	(21)	73,130	73,109
Thereafter	-	726	-	726
Total	\$ 3,337,048	\$ 14,083	\$ 6,129,328	\$ 9,480,459

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Wage inflation

Current measurement date	2.75%
Prior measurement date	2.75%

Future salary increases, including inflation

Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation

COLA or ad hoc COLA

Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2023, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple

Investment rate of return

Current measurement date	6.90%
Prior measurement date	6.90%

Actuarial cost method

Individual entry age

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed income	22.00 %	2.62 %
Domestic equities	22.00	4.60
Real estate	13.00	3.27
Private equity	15.00	7.53
International equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	<u>100.00 %</u>	

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 15,662,730	\$ 10,455,994	\$ 6,124,924
Combined Plan	(21,031)	(40,298)	(55,569)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Experience study assumptions were performed by OP&F's prior actuary and completed as of December 31, 2016. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful live of the participants which was 5.81 years at December 31, 2022.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2022, compared to December 31, 2021, are presented below.

Valuation date	1/1/22 with actuarial liabilities rolled forward to 12/31/22
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

CITY OF GREEN, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	18.60	4.80
Non-US equity	12.40	5.50
Private markets	10.00	7.90
Core fixed income *	25.00	2.50
High yield fixed income	7.00	4.40
Private credit	5.00	5.90
U.S. inflation linked bonds *	15.00	2.00
Midstream energy infrastructure	5.00	5.90
Real assets	8.00	5.90
Gold	5.00	3.60
Private real estate	12.00	5.30
Commodities	2.00	3.60
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate - The total pension liability was calculated using the discount rate of 7.50%. A discount rate of 7.50% was used in the previous measurement date. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%), or one percentage point higher (8.50%) than the current rate.

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 27,599,872	\$ 20,921,786	\$ 15,370,292

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 15 for a description of the net OPEB liability.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,623 for 2023. Of this amount, \$180 is reported as intergovernmental payable.

Plan Description - Ohio Police & Fire Pension Fund (OP&F)

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

OP&F maintains funds for health care in two separate accounts: one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

OP&F maintains funds for health care in two separate accounts: one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

The City’s contractually required contribution to OP&F was \$26,950 for 2023. Of this amount, \$3,078 is reported as intergovernmental payable.

Net OPEB Liabilities, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F’s total OPEB liability was measured as of December 31, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	Total
Proportion of the net OPEB liability/asset prior measurement date	0.03559600%	0.20690270%	
Proportion of the net OPEB liability current measurement date	<u>0.03534900%</u>	<u>0.22025180%</u>	
Change in proportionate share	<u>-0.00024700%</u>	<u>0.01334910%</u>	
 Proportionate share of the net OPEB liability	 \$ 222,882	 \$ 1,568,129	 \$ 1,791,011
OPEB expense	(380,844)	120,515	(260,329)

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 93,576	\$ 93,576
Net difference between projected and actual earnings on OPEB plan investments	442,651	134,499	577,150
Changes of assumptions	217,694	781,471	999,165
Changes in employer's proportionate percentage/difference between employer contributions	1,144	262,622	263,766
Contributions subsequent to the measurement date	1,623	26,950	28,573
Total deferred outflows of resources	<u>\$ 663,112</u>	<u>\$ 1,299,118</u>	<u>\$ 1,962,230</u>

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 55,596	\$ 309,203	\$ 364,799
Changes of assumptions	17,913	1,282,600	1,300,513
Changes in employer's proportionate percentage/difference between employer contributions	12,978	101,915	114,893
Total deferred inflows of resources	<u>\$ 86,487</u>	<u>\$ 1,693,718</u>	<u>\$ 1,780,205</u>

\$28,573 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2024.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2024	\$ 60,821	\$ (31,037)	\$ 29,784
2025	162,312	(14,189)	148,123
2026	138,031	(22,373)	115,658
2027	213,838	9,983	223,821
2028	-	(88,044)	(88,044)
Thereafter	-	(275,890)	(275,890)
Total	<u>\$ 575,002</u>	<u>\$ (421,550)</u>	<u>\$ 153,452</u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022.

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CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6% for 2022.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	<u>100.00 %</u>	

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 4.05%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22%) or one-percentage-point higher (6.22%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 758,590	\$ 222,882	\$ (219,164)

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 208,913	\$ 222,882	\$ 238,606

Actuarial Assumptions - OP&F

OP&F’s total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.27%
Prior measurement date	2.84%
Cost of Living Adjustments	2.20% simple per year

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Domestic equity	18.60 %	4.80 %
Non-US equity	12.40	5.50
Private markets	10.00	7.90
Core fixed income *	25.00	2.50
High yield fixed income	7.00	4.40
Private credit	5.00	5.90
U.S. inflation linked bonds *	15.00	2.00
Midstream energy infrastructure	5.00	5.90
Real assets	8.00	5.90
Gold	5.00	3.60
Private real estate	12.00	5.30
Commodities	2.00	3.60
Total	<u>125.00 %</u>	

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate - For 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27%), or one percentage point higher (5.27%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 1,931,004	\$ 1,568,129	\$ 1,261,770

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

NOTE 17 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2023, the City contracted with Selective Insurance Group, Incorporated and Travelers Casualty & Surety Company of America for various types of insurance as follows:

Type of Coverage	Deductible	Coverage
General Liability	\$ 1,000	\$ 1,000,000
Auto Liability	1,000	1,000,000
Uninsured Motorists	0	100,000
Commercial Inland Marine	1,000	5,462,199
Buildings and Personal Property	5,000	56,745,171
Umbrella Liability	10,000	5,000,000
Public Official Liability	10,000	1,000,000
Professional Liability	10,000	1,000,000
Firemen's Errors and Omissions	0	1,000,000
Cyber Liability (Travelers)	10,000	1,000,000
Crime Policy (Travelers)	10,000	2,000,000
Employee Benefits Liability	1,000	1,000,000
Employee Related Practices	10,000	\$ 1,000,000

There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

Workers' Compensation - The City pays the Ohio Bureau of Workers' Compensation a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Health Insurance - The City provided employee vision benefits through a self-insured program through August 2022. In September 2022, the vision benefits became a fully-insured program. The City made its final payment in the beginning of 2023 for vision claims that were incurred prior to September 2022. During 2023, the City provided employee dental and vision benefits through Guardian. The City provided employee medical benefits through the Summit County Regionalization Program offering its employees the choice of a PPO Health Plan or a high deductible HSA Plan. Each plan is a 4-tier rate structure with a choice for single, employee & spouse, employee & children, or family coverage. The PPO monthly cost ranges from \$852.73 up to \$2,558.19. The HSA monthly cost ranges from \$716.75 up to \$2,150.27. Employees electing to participate in the City's health insurance contribute 10 percent of the monthly premium. Those employees electing the high deductible HSA receive their 10 percent monthly premium back into their individual HSA account.

CITY OF GREEN, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - CONTINGENCIES

Litigation

The City of Green is a party to legal proceedings. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such additional disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2023.

NOTE 19 - JOINTLY GOVERNED ORGANIZATION

Southern Summit County Tax Incentive Review Council (TIRC) - The City is a member of the Southern Summit County Tax Incentive Review Council (TIRC), a jointly governed organization created as a regional council of governments pursuant to State statutes. Members include the City of Green, Summit County and Green Local School District. The TIRC Board has seven members, consisting of three members appointed by the County Executive, subject to confirmation by County Council; two members appointed by the Mayor of the City of Green, with concurrence of City Council; the County Fiscal Officer, or his or her designee; and one member of the Green Local Schools Board of Education. The Board exercises total authority over the operation of the Council, including budgeting, appropriating, contracting, and designating management. Each member's degree of control is limited to its representation on the Board. Annually, the TIRC reviews and evaluates the performance of each Enterprise Zone Agreement. This body is advisory in nature and cannot directly affect an existing Enterprise Zone Agreement; however, the TIRC can make written recommendations to the legislative authority that approved the agreement. There is no cost associated with being a member of the Council and the City did not contribute to the Council during 2023. The continued existence of the TIRC is not dependent upon the City's continued participation and no measurable equity interest exists. Financial information can be obtained from the South Summit County Tax Incentive Review Council, 175 South Main Street, Room 207, Akron, Ohio 44308.

NOTE 20 - JOINT VENTURE WITH EQUITY INTEREST

During 2020, the City entered into an agreement with the City of New Franklin to form the South Summit Council of Governments (the "Council") to share services, promote cooperative arrangements and coordinate action among its members in matters relating to public safety dispatch operations and at its discretion, promote cooperative agreements and contracts among its members or other governmental agencies and private persons, corporations or agencies and exercises all other powers and authorities available to the Council as set forth in Chapter 167 of the Ohio Revised Code. Under the agreement, the mayors of each city make up the executive board and hold joint control. The Council held an organizational meeting in January 2021 and launched the dispatch operations in May 2021. Each city has an ongoing financial interest where each city's contributions to fund the Council are made on a quarterly basis to pay salaries and benefits and other operating costs of the Council. The equity interest for the City is currently 59.2% which resulted in an equity interest in a joint venture of \$94,218 at December 31, 2023. The Council is not accumulating significant financial resources and is not experiencing fiscal stress that may cause an additional financial benefit to or burden on the City in the future. Financial information can be obtained from the South Summit Council of Governments, 4200 Massillon Road, Suite 100, North Canton, Ohio 44720.

CITY OF GREEN, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 21 - OTHER EMPLOYEE BENEFITS

Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service. Current policy allows full-time employees to accumulate vacation credits for each paid hour they are in active pay status (overtime excluded). Each covered employee's hourly accumulation rate per paid hour is adjusted to a higher accrual rate upon his/her fifth, tenth, and fifteenth anniversary. IAFF employees have an additional tier at twenty years. Employees can carryover one year's accrual plus 40 hours into the next calendar year, except for response shift firefighters, who may carryover one year's accrual plus 48 hours. Any vacation leave left at the end of the year that is in excess of the maximum permitted carryover is forfeited. Upon termination of City employment (retirement of any kind, resignation, discharge, death), the employee or the employee's estate/designated beneficiary will be paid 100% of the employee's accrued but unused vacation.

Sick leave is earned for all full-time employees, except response shift firefighters, at the rate of 10.5 hours per month. Sick leave for response shift firefighters receive 0.07988166 hours of sick leave for each hour in active pay status. At the time of retirement, fire personnel are paid 50 percent of their accumulated sick leave up to a maximum of 960 hours for 40-hour week employees and up to 1,248 hours for employees assigned to a 52-hour work week. All other City employees are paid for 50 percent of their accumulated sick leave up to the maximum accumulation of 960 hours.

Life Insurance

The City of Green provides group life insurance and accidental death and dismemberment benefit for all full-time employees at the City's expense in the amount of \$50,000.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS (1)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.035396%	0.035360%	0.038352%	0.037224%
City's proportionate share of the net pension liability	\$ 10,455,994	\$ 3,076,463	\$ 5,679,096	\$ 7,357,577
City's covered payroll	\$ 5,499,000	\$ 5,161,136	\$ 5,401,807	\$ 5,237,236
City's proportionate share of the net pension liability as a percentage of its covered payroll	190.14%	59.61%	105.13%	140.49%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	96.62%	86.88%	82.17%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.017098%	0.017549%	0.016195%	0.015848%
City's proportionate share of the net pension asset	\$ 40,298	\$ 69,144	\$ 46,749	\$ 33,048
City's covered payroll	\$ 79,543	\$ 80,007	\$ 71,371	\$ 70,543
City's proportionate share of the net pension asset as a percentage of its covered payroll	50.66%	86.42%	65.50%	46.85%
Plan fiduciary net position as a percentage of the total pension asset	137.14%	169.88%	157.67%	145.28%

(1) Information for the Combined Plan was only available since 2018.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2019	2018	2017	2016	2015	2014
0.035941%	0.035631%	0.036465%	0.035538%	0.034447%	0.034447%
\$ 9,843,512	\$ 5,589,813	\$ 8,280,582	\$ 6,155,631	\$ 4,154,694	\$ 4,060,853
\$ 4,854,514	\$ 4,708,654	\$ 4,713,825	\$ 4,423,093	\$ 4,223,267	\$ 4,060,385
202.77%	118.71%	175.67%	139.17%	98.38%	100.01%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
0.021826%	0.017903%	n/a	n/a	n/a	n/a
\$ 24,405	\$ 24,371	n/a	n/a	n/a	n/a
\$ 93,350	\$ 73,323	n/a	n/a	n/a	n/a
26.14%	33.24%	n/a	n/a	n/a	n/a
126.64%	137.28%	n/a	n/a	n/a	n/a

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net pension liability	0.22025180%	0.20690270%	0.19718500%	0.17650410%
City's proportionate share of the net pension liability	\$ 20,921,786	\$ 12,926,084	\$ 13,442,278	\$ 11,890,259
City's covered payroll	\$ 5,054,706	\$ 4,822,762	\$ 4,359,400	\$ 3,782,170
City's proportionate share of the net pension liability as a percentage of its covered payroll	413.91%	268.02%	308.35%	314.38%
Plan fiduciary net position as a percentage of the total pension liability	62.90%	75.03%	70.65%	69.89%

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2019	2018	2017	2016	2015	2014
0.17786000%	0.18055900%	0.18518100%	0.18931000%	0.19181800%	0.19181800%
\$ 14,518,567	\$ 11,081,721	\$ 11,729,179	\$ 12,178,444	\$ 9,936,971	\$ 9,342,138
\$ 3,630,940	\$ 3,540,698	\$ 3,193,328	\$ 3,753,767	\$ 3,415,940	\$ 3,374,570
399.86%	312.98%	367.30%	324.43%	290.90%	276.84%
63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 800,899	\$ 769,860	\$ 722,559	\$ 756,253
Contributions in relation to the contractually required contribution	<u>(800,899)</u>	<u>(769,860)</u>	<u>(722,559)</u>	<u>(756,253)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 5,720,707	\$ 5,499,000	\$ 5,161,136	\$ 5,401,807
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 9,739	\$ 11,136	\$ 11,201	\$ 9,992
Contributions in relation to the contractually required contribution	<u>(9,739)</u>	<u>(11,136)</u>	<u>(11,201)</u>	<u>(9,992)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 81,158	\$ 79,543	\$ 80,007	\$ 71,371
Contributions as a percentage of covered payroll	12.00%	14.00%	14.00%	14.00%

The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 733,213	\$ 679,632	\$ 612,125	\$ 565,659	\$ 530,771	\$ 506,792
<u>(733,213)</u>	<u>(679,632)</u>	<u>(612,125)</u>	<u>(565,659)</u>	<u>(530,771)</u>	<u>(506,792)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,237,236	\$ 4,854,514	\$ 4,708,654	\$ 4,713,825	\$ 4,423,092	\$ 4,223,267
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 9,876	\$ 13,069	\$ 9,532	\$ 10,695	\$ 7,955	\$ 6,007
<u>(9,876)</u>	<u>(13,069)</u>	<u>(9,532)</u>	<u>(10,695)</u>	<u>(7,955)</u>	<u>(6,007)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 70,543	\$ 93,350	\$ 73,323	\$ 89,125	\$ 66,292	\$ 50,058
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Fire:</i>				
Contractually required contribution	\$ 1,266,639	\$ 1,187,856	\$ 1,133,349	\$ 1,024,459
Contributions in relation to the contractually required contribution	<u>(1,266,639)</u>	<u>(1,187,856)</u>	<u>(1,133,349)</u>	<u>(1,024,459)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 5,389,953	\$ 5,054,706	\$ 4,822,762	\$ 4,359,400
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 888,810	\$ 853,271	\$ 832,064	\$ 750,732	\$ 882,135	\$ 802,746
<u>(888,810)</u>	<u>(853,271)</u>	<u>(832,064)</u>	<u>(750,732)</u>	<u>(882,135)</u>	<u>(802,746)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,782,170	\$ 3,630,940	\$ 3,540,698	\$ 3,194,604	\$ 3,753,766	\$ 3,415,940
23.50%	23.50%	23.50%	23.50%	23.50%	23.50%

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability/asset	0.035349%	0.035596%	0.037997%	0.036991%
City's proportionate share of the net OPEB liability (asset)	\$ 222,882	\$ (1,114,921)	\$ (676,947)	\$ 5,109,417
City's covered payroll	\$ 5,578,543	\$ 5,241,143	\$ 5,473,178	\$ 5,588,329
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	4.00%	21.27%	12.37%	91.43%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.036181%	0.036080%	0.035690%
\$ 4,717,149	\$ 3,918,024	\$ 3,604,811
\$ 5,247,889	\$ 5,110,527	\$ 4,932,000
89.89%	76.67%	73.09%
46.33%	54.14%	54.04%

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability	0.22025180%	0.20690270%	0.19718500%	0.17650410%
City's proportionate share of the net OPEB liability	\$ 1,568,129	\$ 2,267,832	\$ 2,089,207	\$ 1,743,460
City's covered payroll	\$ 5,054,706	\$ 4,822,762	\$ 4,359,400	\$ 3,782,170
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	31.02%	47.02%	47.92%	46.10%
Plan fiduciary net position as a percentage of the total OPEB liability	52.59%	46.86%	45.42%	47.08%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2019	2018	2017
	0.17786600%	0.18055900%	0.18518100%
\$	1,619,742	\$ 10,230,220	\$ 8,790,126
\$	3,630,940	\$ 3,540,698	\$ 3,193,328
	44.61%	288.93%	275.27%
	46.57%	14.13%	15.96%

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 1,623	\$ 12,683	\$ 13,561	\$ 10,395
Contributions in relation to the contractually required contribution	<u>(1,623)</u>	<u>(12,683)</u>	<u>(13,561)</u>	<u>(10,395)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 5,801,865	\$ 5,578,543	\$ 5,241,143	\$ 5,473,178
Contributions as a percentage of covered payroll	0.03%	0.23%	0.26%	0.19%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 11,222	\$ 12,001	\$ 60,962	\$ 101,221	\$ 92,831	\$ 88,598
<u>(11,222)</u>	<u>(12,001)</u>	<u>(60,962)</u>	<u>(101,221)</u>	<u>(92,831)</u>	<u>(88,598)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,307,779	\$ 4,947,864	\$ 4,781,977	\$ 4,802,950	\$ 4,489,384	\$ 4,273,325
0.21%	0.24%	1.27%	2.11%	2.07%	2.07%

CITY OF GREEN, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	2023	2022	2021	2020
<i>Fire:</i>				
Contractually required contribution	\$ 26,950	\$ 25,274	\$ 24,114	\$ 21,797
Contributions in relation to the contractually required contribution	(26,950)	(25,274)	(24,114)	(21,797)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 5,389,953	\$ 5,054,706	\$ 4,822,762	\$ 4,359,400
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 18,911	\$ 18,155	\$ 17,703	\$ 15,967	\$ 18,769	\$ 17,080
<u>(18,911)</u>	<u>(18,155)</u>	<u>(17,703)</u>	<u>(15,967)</u>	<u>(18,769)</u>	<u>(17,080)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,782,170	\$ 3,630,940	\$ 3,540,698	\$ 3,194,604	\$ 3,753,766	\$ 3,415,940
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

CITY OF GREEN, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.50% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

CITY OF GREEN, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

(Continued)

CITY OF GREEN, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

CITY OF GREEN, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed from 2.84% to 4.27% and (b) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF GREEN, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - MAJOR FUNDS**

GENERAL FUND

The general fund accounts for and reports all financial resources except those required to be accounted for and reported in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Green and/or the general laws of Ohio.

Major Special Revenue Fund

Street Construction, Maintenance and Repair Fund

The street construction, maintenance and repair special revenue fund accounts for and reports the portion of State gasoline tax and motor vehicle registration fees restricted for the maintenance of the streets within the City.

Major Capital Projects Funds

Parks Capital Projects Reserve Fund

The parks capital projects reserve capital projects fund accounts for income taxes restricted for the purpose of improving existing park and recreation facilities.

Tax Increment Financing (TIF) Projects Fund

The tax increment financing projects capital projects fund accounts for and reports payments in lieu of taxes restricted for the purpose of improving City of Green roads, utilities, and other infrastructure improvements in the defined benefit areas of Arlington Road and Massillon Road.

Community Learning Center (CLC) - Community Courts Capital Fund

The community learning center (CLC) - community courts capital fund accounts for the Cash on deposit with Green Local School District that are restricted to be used on the Community Court Facility. This fund is not budgeted by the city.

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Income taxes	\$ 25,320,000	\$ 25,370,538	\$ 27,391,080	\$ 2,020,542
Property taxes	2,010,108	1,975,268	1,885,277	(89,991)
Hotel taxes	255,000	255,000	457,521	202,521
Intergovernmental	642,547	684,887	970,487	285,600
Interest	300,000	300,000	447,478	147,478
Licenses and permits	200,000	200,000	192,317	(7,683)
Charges for services	19,750	19,750	17,238	(2,512)
Fines and forfeitures	52,600	84,600	55,632	(28,968)
Rentals	18,324	18,324	18,327	3
Contributions and donations	-	-	58,565	58,565
Other	157,593	495,797	533,995	38,198
Total revenues	<u>28,975,922</u>	<u>29,404,164</u>	<u>32,027,917</u>	<u>2,623,753</u>
Expenditures:				
Current:				
General Government:				
City Council:				
Personal services	310,569	312,024	295,695	16,329
Other	70,986	63,122	60,489	2,633
Total City Council	<u>381,555</u>	<u>375,146</u>	<u>356,184</u>	<u>18,962</u>
Mayor's Office:				
Personal services	274,144	273,184	262,772	10,412
Other	105,698	93,427	70,751	22,676
Total Mayor's Office	<u>379,842</u>	<u>366,611</u>	<u>333,523</u>	<u>33,088</u>
Finance Department:				
Personal services	548,360	554,013	539,950	14,063
Other	1,603,993	1,366,028	1,276,316	89,712
Total Finance Department	<u>2,152,353</u>	<u>1,920,041</u>	<u>1,816,266</u>	<u>103,775</u>
Communications				
Personal services	214,366	235,294	227,743	7,551
Other	163,154	147,807	121,294	26,513
Total Communications Department	<u>377,520</u>	<u>383,101</u>	<u>349,037</u>	<u>34,064</u>
Law Department:				
Personal services	155,623	164,235	159,439	4,796
Other	297,925	344,038	244,077	99,961
Total Law Department	<u>453,548</u>	<u>508,273</u>	<u>403,516</u>	<u>104,757</u>
Service Department:				
Personal services	426,063	425,712	376,026	49,686
Other	73,315	102,529	101,871	658
Total Service Department	<u>499,378</u>	<u>528,241</u>	<u>477,897</u>	<u>50,344</u>
Civil Service:				
Personal services	4,500	4,500	4,500	-
Other	74,669	59,300	50,558	8,742
Total Civil Service	<u>79,169</u>	<u>63,800</u>	<u>55,058</u>	<u>8,742</u>
Human Resources:				
Personal services	318,539	313,430	297,236	16,194
Other	267,570	241,755	179,310	62,445
Total Human Resources	<u>586,109</u>	<u>555,185</u>	<u>476,546</u>	<u>78,639</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Historic Preservation Commission:				
Other	\$ 60,110	\$ 94,797	\$ 72,118	\$ 22,679
Total Historic Preservation Commission	60,110	94,797	72,118	22,679
Engineering:				
Personal services	663,076	720,941	661,692	59,249
Other	577,896	448,489	420,561	27,928
Total Engineering	1,240,972	1,169,430	1,082,253	87,177
Other:				
Other	100,750	244,000	244,000	-
Total Other	100,750	244,000	244,000	-
South Annex Building:				
Other	117,850	-	-	-
Total South Annex Building	117,850	-	-	-
Central Administration Building:				
Other	411,565	433,347	412,839	20,508
Total Central Administration Building	411,565	433,347	412,839	20,508
Park Maintenance Garage:				
Other	13,811	12,554	9,938	2,616
Total Park Maintenance Garage	13,811	12,554	9,938	2,616
Administration Building/Highway Building:				
Other	273,644	185,786	172,688	13,098
Total Administration Building/Highway Building	273,644	185,786	172,688	13,098
Utility and Asset Management:				
Personal services	217,874	214,007	183,822	30,185
Other	24,936	21,776	20,618	1,158
Total Utility and Asset Management	242,810	235,783	204,440	31,343
Fire Station #1:				
Other	12,620	217,063	186,561	30,502
Total Fire Station #1	12,620	217,063	186,561	30,502
Fire Station #2:				
Other	98,754	96,174	68,472	27,702
Total Fire Station #2	98,754	96,174	68,472	27,702
Fire Station #3:				
Other	95,348	88,008	70,575	17,433
Total Fire Station #3	95,348	88,008	70,575	17,433

Continued

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Radio Building:				
Other	\$ 13,204	\$ 13,204	\$ 9,312	\$ 3,892
Total Radio Building	13,204	13,204	9,312	3,892
Income Tax:				
Personal services	429,597	456,929	413,155	43,774
Other	2,093,242	1,228,375	1,216,542	11,833
Total Income Tax	2,522,839	1,685,304	1,629,697	55,607
Other - Community Courts Project:				
Other	-	345,339	345,337	2
Total Other - Community Courts Project:	-	345,339	345,337	2
Unclaimed Monies:				
Other	-	-	807	(807)
Total Unclaimed Monies	-	-	807	(807)
Total General Government	10,113,751	9,521,187	8,777,064	744,121
Security of Persons and Property:				
Other	3,388,500	3,388,500	3,066,673	321,827
Total Security of Persons and Property	3,388,500	3,388,500	3,066,673	321,827
Public Health and Welfare:				
Other	275,137	275,136	275,136	-
Total Public Health and Welfare	275,137	275,136	275,136	-
Debt Service:				
Principal retirement	816,653	867,191	867,191	-
Interest and fiscal charges	183,347	183,347	183,347	-
Total Debt Service	1,000,000	1,050,538	1,050,538	-
Total expenditures	14,777,388	14,235,361	13,169,411	1,065,948
Excess of revenues over expenditures	14,198,534	15,168,803	18,858,506	3,689,701
Other financing sources (uses):				
Sale of capital assets	-	-	48,004	48,004
Bonds issued	-	14,900,000	14,900,000	-
Advances in	400,000	400,000	400,000	-
Transfers out	(17,735,000)	(35,519,944)	(35,519,944)	-
Total other financing sources (uses)	(17,335,000)	(20,219,944)	(20,171,940)	48,004
Net change in fund balance	(3,136,466)	(5,051,141)	(1,313,434)	3,737,705
Fund balance at beginning of year	23,554,758	23,554,758	23,554,758	-
Prior year encumbrances appropriated	1,664,220	1,664,220	1,664,220	-
Fund balance at end of year	<u>\$ 22,082,512</u>	<u>\$ 20,167,837</u>	<u>\$ 23,905,544</u>	<u>\$ 3,737,705</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Special assessments	\$ 45,000	\$ 45,000	\$ 65,676	\$ 20,676
Intergovernmental	2,720,000	2,720,000	2,356,657	(363,343)
Licenses and permits	7,700	7,700	9,855	2,155
Other	60,000	60,000	136,658	76,658
Total revenues	<u>2,832,700</u>	<u>2,832,700</u>	<u>2,568,846</u>	<u>(263,854)</u>
Expenditures:				
Current:				
Transportation:				
Street Construction:				
Personal services	1,831,588	1,831,535	1,614,844	216,691
Other	6,983,559	11,775,197	11,113,733	661,464
Total Street Construction	<u>8,815,147</u>	<u>13,606,732</u>	<u>12,728,577</u>	<u>878,155</u>
Street Cleaning/Snow/Ice:				
Other	353,934	349,485	329,484	20,001
Total Street Cleaning/Snow/Ice	<u>353,934</u>	<u>349,485</u>	<u>329,484</u>	<u>20,001</u>
Traffic Signs and Signals:				
Personal services	-	1,000	-	1,000
Other	257,911	290,117	245,737	44,380
Total Traffic Signs and Signals	<u>257,911</u>	<u>291,117</u>	<u>245,737</u>	<u>45,380</u>
Storm Sewer and Drains:				
Personal services	911,823	922,922	862,436	60,486
Other	631,983	789,636	709,848	79,788
Total Storm Sewer and Drains	<u>1,543,806</u>	<u>1,712,558</u>	<u>1,572,284</u>	<u>140,274</u>
Total Transportation	<u>10,970,798</u>	<u>15,959,892</u>	<u>14,876,082</u>	<u>1,083,810</u>
Total expenditures	<u>10,970,798</u>	<u>15,959,892</u>	<u>14,876,082</u>	<u>1,083,810</u>
Excess of expenditures over revenues	<u>(8,138,098)</u>	<u>(13,127,192)</u>	<u>(12,307,236)</u>	<u>819,956</u>
Other financing sources:				
Transfers in	7,000,000	7,300,000	7,300,000	-
Total other financing sources	<u>7,000,000</u>	<u>7,300,000</u>	<u>7,300,000</u>	<u>-</u>
Net change in fund balance	(1,138,098)	(5,827,192)	(5,007,236)	819,956
Fund balance at beginning of year	1,075,723	1,075,723	1,075,723	-
Prior year encumbrances appropriated	5,217,411	5,217,411	5,217,411	-
Fund balance at end of year	<u>\$ 5,155,036</u>	<u>\$ 465,942</u>	<u>\$ 1,285,898</u>	<u>\$ 819,956</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS CAPITAL PROJECTS RESERVE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Income taxes	\$ 1,680,000	\$ 1,820,000	\$ 1,935,435	\$ 115,435
Intergovernmental	463,400	323,400	48,510	(274,890)
Other	-	-	8,000	8,000
Total revenues	<u>2,143,400</u>	<u>2,143,400</u>	<u>1,991,945</u>	<u>(151,455)</u>
Expenditures:				
Current:				
Capital Outlay:				
Parks and Recreation:				
Other	56,814	498,990	241,126	257,864
Total Parks and Recreation	<u>56,814</u>	<u>498,990</u>	<u>241,126</u>	<u>257,864</u>
Central Park:				
Other	22,897	55,579	55,567	12
Total Central Park	<u>22,897</u>	<u>55,579</u>	<u>55,567</u>	<u>12</u>
John Torok Senior/Community Center:				
Other	16,113	-	-	-
Total John Torok Senior/Community Center	<u>16,113</u>	<u>-</u>	<u>-</u>	<u>-</u>
Boettler Park Property:				
Other	15,495	-	-	-
Total Boettler Park Property	<u>15,495</u>	<u>-</u>	<u>-</u>	<u>-</u>
RainTree Golf Course				
Other	-	150,000	150,000	-
Total Southgate Park Property	<u>-</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Ariss Park:				
Other	16,824	-	-	-
Total Ariss Park	<u>16,824</u>	<u>-</u>	<u>-</u>	<u>-</u>
East Liberty Park:				
Other	-	9,821	9,821	-
Total East Liberty Park	<u>-</u>	<u>9,821</u>	<u>9,821</u>	<u>-</u>
Greensburg Park Property:				
Other	38,475	1,952,831	1,940,219	12,612
Total Greensburg Park Property	<u>38,475</u>	<u>1,952,831</u>	<u>1,940,219</u>	<u>12,612</u>
Kreighbaum Park:				
Other	26,114	6,700	6,700	-
Total Kreighbaum Park	<u>26,114</u>	<u>6,700</u>	<u>6,700</u>	<u>-</u>
Kleckner Baseball Fields:				
Other	202,827	352,369	83,175	269,194
Total Kleckner Baseball Fields	<u>202,827</u>	<u>352,369</u>	<u>83,175</u>	<u>269,194</u>
Total expenditures	<u>395,559</u>	<u>3,026,290</u>	<u>2,486,608</u>	<u>539,682</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,747,841</u>	<u>(882,890)</u>	<u>(494,663)</u>	<u>388,227</u>
Other financing uses:				
Advances out	(400,000)	(400,000)	(400,000)	-
Total other financing uses	<u>(400,000)</u>	<u>(400,000)</u>	<u>(400,000)</u>	<u>-</u>
Net change in fund balance	1,347,841	(1,282,890)	(894,663)	388,227
Fund balance at beginning of year	1,121,861	1,121,861	1,121,861	-
Prior year encumbrances appropriated	<u>395,559</u>	<u>395,559</u>	<u>395,559</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,865,261</u>	<u>\$ 234,530</u>	<u>\$ 622,757</u>	<u>\$ 388,227</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TIF PROJECTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Payment in lieu of taxes	\$ 3,868,885	\$ 3,868,885	\$ 3,814,785	\$ (54,100)
Other	-	45,648	45,648	-
Total revenues	<u>3,868,885</u>	<u>3,914,533</u>	<u>3,860,433</u>	<u>(54,100)</u>
Expenditures:				
Current:				
General Government:				
Other:				
Other	1,605,000	1,410,005	1,410,005	-
Total General Government	<u>1,605,000</u>	<u>1,410,005</u>	<u>1,410,005</u>	<u>-</u>
Capital Outlay:				
Massillon Road TIF:				
Other	370,735	302,895	302,895	-
Total Massillon Road TIF	<u>370,735</u>	<u>302,895</u>	<u>302,895</u>	<u>-</u>
Arlington Road TIF:				
Other	2,256,672	27,905	27,905	-
Total Arlington Road TIF	<u>2,256,672</u>	<u>27,905</u>	<u>27,905</u>	<u>-</u>
Akron General Medical TIF:				
Other	250,935	-	-	-
Total Akron General Medical TIF	<u>250,935</u>	<u>-</u>	<u>-</u>	<u>-</u>
Town Park Extension TIF:				
Other	-	5,895	5,895	-
Total Park Extension TIF	<u>-</u>	<u>5,895</u>	<u>5,895</u>	<u>-</u>
Heritage Crossing TIF:				
Other	767,000	798,028	798,028	-
Total Heritage Crossing TIF	<u>767,000</u>	<u>798,028</u>	<u>798,028</u>	<u>-</u>
Total Capital Outlay	<u>3,645,342</u>	<u>1,134,723</u>	<u>1,134,723</u>	<u>-</u>
Debt Service:				
Principal retirement	-	1,720,000	1,720,000	-
Interest and fiscal charges	-	762,607	762,607	-
Total Debt Service	<u>-</u>	<u>2,482,607</u>	<u>2,482,607</u>	<u>-</u>
Total expenditures	<u>5,250,342</u>	<u>5,027,335</u>	<u>5,027,335</u>	<u>-</u>
Excess of expenditures over revenues	<u>(1,381,457)</u>	<u>(1,112,802)</u>	<u>(1,166,902)</u>	<u>(54,100)</u>
Other financing sources:				
Transfers in	400,000	400,000	400,000	-
Total other financing sources	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net change in fund balance	(981,457)	(712,802)	(766,902)	(54,100)
Fund balance at beginning of year	723,465	723,465	723,465	-
Prior year encumbrances appropriated	<u>295,156</u>	<u>295,156</u>	<u>295,156</u>	<u>-</u>
Fund balance at end of year	<u>\$ 37,164</u>	<u>\$ 305,819</u>	<u>\$ 251,719</u>	<u>\$ (54,100)</u>

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CITY OF GREEN, OHIO

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The following are the special revenue funds which the City operates:

Nonmajor Special Revenue Funds

State Highway Fund

To account for and report State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

Permissive Tax Fund

To account for and report the motor vehicle license tax levied by the City that is restricted for the maintenance of the streets within the City.

Drug Task Force Fund

To account for and report grants restricted for educational purposes.

Lighting Assessment Fund

To account for and report the collection of special assessments restricted for street lighting in the City.

Electronic Aggregation Program Fund

To account for and report subsidies restricted to the governmental electricity aggregation program provided by FirstEnergy, Incorporated.

American Rescue Plan Fund

To account for and report revenues from the federal government that are restricted for programs outlined in the American Rescue Plan Act.

Ambulance Revenue Fund

To account for and report revenue received from ambulance transportation services that is committed for the purchase of ambulances and related equipment.

Recycle Fund

To account for and report grants and other revenues restricted for special recycling projects for City residents.

Grants Projects Fund

To account for and report grants received and restricted for various projects throughout the City.

Cemetery Fund

To account for and report monies received for cemetery services and the sale of cemetery lots which are restricted for the operation of the cemetery.

Green Community Telecommunications Fund

To account for and report cable television franchise fees restricted to develop the telecommunications program of the Green Local Schools and to promote and produce information programs beneficial to the Green community.

Pipeline Settlement Fund

The pipeline settlement special revenue fund accounts for and reports lawsuit settlement receipts committed to the implementation and enforcement of settlement agreement terms, to safety forces to protect the City and its residents from impacts resulting from the pipeline construction, and to expenditures directly or indirectly related to impacts resulting from the pipeline in the City.

Keep Green Beautiful Fund

To account for and report donations committed for the seasonal floral beautification of the City.

CITY OF GREEN, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS**

Nonmajor Special Revenue Funds

Green Auto Mile Fund

To account for and report donations committed for the local auto dealers along the Green Auto Mile in order to procure the services of a marketing and strategic communications firm to provide certain marketing and branding to enhance the Green Auto Mile as the destination in the region to purchase an automobile.

Fire/Paramedic Donations Fund

To account for and report donations committed for the fire/paramedic department.

Fire/Paramedic Fund

To account for and report charges for services assigned to provide and maintain firefighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Parks and Recreation Fund

To account for and report revenue received from program and user fees and donations which are assigned to support recreational programs in the City. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Zoning Fund

To account for and report zoning permit fees and variance applications fees. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Planning Fund

To account for and report revenue received from building permit fees and fees charged to review development plans. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

NONMAJOR DEBT SERVICE FUND

General Obligation Bond Retirement Fund

The general obligation bond retirement debt service fund accounts for and reports property taxes that are restricted for the payment of principle, interest and other fiscal charges on general obligation debt.

NONMAJOR CAPITAL PROJECTS FUND

Capital Projects Reserve Fund

To account for monies assigned for the purpose of capital projects.

CITY OF GREEN, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund - General Obligation Bond Retirement</u>	<u>Nonmajor Capital Projects Fund - Capital Projects Reserve Fund</u>	<u>Total Nonmajor Governmental Funds</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 4,448,503	\$ 44,286	\$ 3,187,466	\$ 7,680,255
Receivables:				
Property taxes	-	232,958	-	232,958
Accounts	248,883	-	-	248,883
Special assessments	57,468	-	-	57,468
Intergovernmental	700,997	12,205	-	713,202
Intergovernmental - due from Green LSD	-	3,504,181	-	3,504,181
Prepayments	18,845	-	-	18,845
Restricted assets:				
Equity in pooled cash and cash equivalents	122,722	-	-	122,722
Total assets	<u>\$ 5,597,418</u>	<u>\$ 3,793,630</u>	<u>\$ 3,187,466</u>	<u>\$ 12,578,514</u>
Liabilities:				
Accounts payable	\$ 67,851	\$ -	\$ -	\$ 67,851
Contracts payable	588,271	-	-	588,271
Accrued wages and benefits payable	2,994	-	-	2,994
Intergovernmental payable	4,062	-	-	4,062
Payroll withholdings payable	1,217	-	-	1,217
Unearned revenue	92,343	-	-	92,343
Deposits held and due to others	122,722	-	-	122,722
Total liabilities	<u>879,460</u>	<u>-</u>	<u>-</u>	<u>879,460</u>
Deferred Inflows of Resources:				
Property taxes levied for the next fiscal year	-	205,672	-	205,672
Delinquent property tax revenue not available	-	27,286	-	27,286
Special assessments revenue not available	57,468	-	-	57,468
Intergovernmental revenues not available	68,102	12,205	-	80,307
Total deferred inflows of resources	<u>125,570</u>	<u>245,163</u>	<u>-</u>	<u>370,733</u>
Fund Balances:				
Nonspendable	18,845	-	-	18,845
Restricted	1,552,050	3,548,467	-	5,100,517
Committed	3,021,493	-	-	3,021,493
Assigned	-	-	3,187,466	3,187,466
Total fund balances	<u>4,592,388</u>	<u>3,548,467</u>	<u>3,187,466</u>	<u>11,328,321</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 5,597,418</u>	<u>\$ 3,793,630</u>	<u>\$ 3,187,466</u>	<u>\$ 12,578,514</u>

CITY OF GREEN, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund - General Obligation Bond Retirement	Nonmajor Capital Projects Fund - Capital Projects Reserve Fund	Total Nonmajor Governmental Funds
Revenues:				
Property taxes	\$ -	\$ 162,083	\$ -	\$ 162,083
Special assessments	46,907	-	-	46,907
Intergovernmental	4,264,847	73,881	-	4,338,728
Interest	11,207	-	33,365	44,572
Licenses and permits	65,554	-	-	65,554
Charges for services	1,045,365	-	-	1,045,365
Contributions and donations	58,725	-	-	58,725
Other	34,830	-	-	34,830
Total revenues	5,527,435	235,964	33,365	5,796,764
Expenditures:				
Current:				
General government	276,958	3,482	-	280,440
Security of persons and property	541,251	-	-	541,251
Transportation	3,856,937	-	-	3,856,937
Public health and welfare	202,821	-	-	202,821
Community environment	76,489	-	-	76,489
Debt service:				
Principal retirement	-	972,809	-	972,809
Interest and fiscal charges	-	417,590	-	417,590
Bond issuance costs	-	267,537	-	267,537
Total expenditures	4,954,456	1,661,418	-	6,615,874
Excess (deficiency) of revenues over (under) expenditures	572,979	(1,425,454)	33,365	(819,110)
Other financing sources:				
Premium on bonds issued	-	411,053	-	411,053
Transfers in	185,000	600,000	-	785,000
Total other financing sources	185,000	1,011,053	-	1,196,053
Net change in fund balances	757,979	(414,401)	33,365	376,943
Fund balances at beginning of year	3,834,409	3,962,868	3,154,101	10,951,378
Fund balances at end of year	\$ 4,592,388	\$ 3,548,467	\$ 3,187,466	\$ 11,328,321

CITY OF GREEN, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	<u>State Highway</u>	<u>Permissive Auto</u>	<u>Drug Task Force</u>	<u>American Rescue Plan</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 333,294	\$ 360,824	\$ 99,354	\$ 92,343
Receivables (net of allowances for uncollectibles):				
Accounts	1,279	-	4,739	-
Special assessments	-	-	-	-
Intergovernmental	65,775	36,378	-	-
Prepayments	-	-	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents	-	-	-	-
Total assets	<u>\$ 400,348</u>	<u>\$ 397,202</u>	<u>\$ 104,093</u>	<u>\$ 92,343</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Intergovernmental payable	-	-	-	-
Payroll withholdings payable	-	-	-	-
Unearned revenue	-	-	-	92,343
Deposits held and due to others	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>92,343</u>
Deferred inflows of resources				
Special assessments revenue not available	-	-	-	-
Intergovernmental revenue not available	43,850	24,252	-	-
Total deferred inflows of resources	<u>43,850</u>	<u>24,252</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	356,498	372,950	104,093	-
Committed	-	-	-	-
Total fund balances	<u>356,498</u>	<u>372,950</u>	<u>104,093</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 400,348</u>	<u>\$ 397,202</u>	<u>\$ 104,093</u>	<u>\$ 92,343</u>

Lighting Assessment	Ambulance Revenue	Recycle	Grants Projects	Cemetery	Green Community Telecommu- nications
\$ 41,208	\$ 1,830,845	\$ 121,780	\$ 52,206	\$ 135,151	\$ 365,237
-	236,842	-	-	-	1,448
57,468	-	-	-	-	-
-	-	-	598,844	-	-
-	16,818	148	-	1,879	-
-	-	-	-	-	-
<u>\$ 98,676</u>	<u>\$ 2,084,505</u>	<u>\$ 121,928</u>	<u>\$ 651,050</u>	<u>\$ 137,030</u>	<u>\$ 366,685</u>
\$ -	\$ 56,530	\$ -	\$ -	\$ 356	\$ 465
-	-	-	588,271	-	-
-	-	335	-	2,659	-
-	-	245	-	3,817	-
-	-	133	-	1,084	-
-	-	-	-	-	-
-	-	-	-	-	-
-	56,530	713	588,271	7,916	465
57,468	-	-	-	-	-
-	-	-	-	-	-
<u>57,468</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	16,818	148	-	1,879	-
41,208	-	121,067	62,779	127,235	366,220
-	2,011,157	-	-	-	-
<u>41,208</u>	<u>2,027,975</u>	<u>121,215</u>	<u>62,779</u>	<u>129,114</u>	<u>366,220</u>
<u>\$ 98,676</u>	<u>\$ 2,084,505</u>	<u>\$ 121,928</u>	<u>\$ 651,050</u>	<u>\$ 137,030</u>	<u>\$ 366,685</u>

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CITY OF GREEN, OHIO

COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	Pipeline Settlement Agreement	Keep Green Beautiful Fund	Green Auto Mile	Fire/Paramedic Donations
Assets:				
Equity in pooled cash and cash equivalents	\$ 982,015	\$ 8,945	\$ 17,350	\$ 7,951
Receivables (net of allowances for uncollectibles):				
Accounts	-	-	4,575	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents	-	-	-	-
Total assets	\$ 982,015	\$ 8,945	\$ 21,925	\$ 7,951
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 10,500	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Intergovernmental payable	-	-	-	-
Payroll withholdings payable	-	-	-	-
Unearned revenue	-	-	-	-
Deposits held and due to others	-	-	-	-
Total liabilities	-	-	10,500	-
Deferred inflows of resources				
Special assessments revenue not available	-	-	-	-
Intergovernmental revenue not available	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	982,015	8,945	11,425	7,951
Total fund balances	982,015	8,945	11,425	7,951
Total liabilities, deferred inflows of resources and fund balance	\$ 982,015	\$ 8,945	\$ 21,925	\$ 7,951

<u>Electric Aggregation</u>	<u>Total</u>
\$ -	\$ 4,448,503
-	248,883
-	57,468
-	700,997
-	18,845
122,722	122,722
\$ 122,722	\$ 5,597,418
\$ -	\$ 67,851
-	588,271
-	2,994
-	4,062
-	1,217
-	92,343
122,722	122,722
122,722	879,460
-	57,468
-	68,102
-	125,570
-	18,845
-	1,552,050
-	3,021,493
-	4,592,388
\$ 122,722	\$ 5,597,418

CITY OF GREEN, OHIO

COMBINING STATE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>State Highway</u>	<u>Permissive Auto</u>	<u>Drug Task Force</u>	<u>American Rescue Plan</u>
Revenues:				
Special assessments	\$ -	\$ -	\$ -	\$ -
Intergovernmental	187,739	74,237	-	403,938
Interest	408	520	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Contributions and donations	-	-	-	-
Other	1,279	-	21,208	-
Total Revenues	<u>189,426</u>	<u>74,757</u>	<u>21,208</u>	<u>403,938</u>
Expenditures:				
Current:				
General government	-	-	-	182,672
Security of persons and property	-	-	4,272	-
Transportation	80,001	-	-	221,266
Public health and welfare	-	-	-	-
Community environment	-	-	-	-
Total Expenditures	<u>80,001</u>	<u>-</u>	<u>4,272</u>	<u>403,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>109,425</u>	<u>74,757</u>	<u>16,936</u>	<u>-</u>
Other Financing Sources				
Transfers in	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	109,425	74,757	16,936	-
Fund balance at beginning of year	247,073	298,193	87,157	-
Fund balance at end of year	<u>\$ 356,498</u>	<u>\$ 372,950</u>	<u>\$ 104,093</u>	<u>\$ -</u>

Lighting Assessment	Ambulance Revenue	Recycle	Grants Projects	Cemetery
\$ 46,907	\$ -	\$ -	\$ -	\$ -
-	7,317	25,373	3,566,243	-
-	-	-	-	-
-	-	-	-	-
-	1,008,913	-	-	36,452
-	-	-	-	-
-	857	-	-	5,471
<u>46,907</u>	<u>1,017,087</u>	<u>25,373</u>	<u>3,566,243</u>	<u>41,923</u>
-	-	-	-	-
54,354	471,043	-	11,582	-
-	-	-	3,555,670	-
-	-	-	-	202,821
-	-	63,631	-	-
<u>54,354</u>	<u>471,043</u>	<u>63,631</u>	<u>3,567,252</u>	<u>202,821</u>
<u>(7,447)</u>	<u>546,044</u>	<u>(38,258)</u>	<u>(1,009)</u>	<u>(160,898)</u>
-	-	25,000	-	150,000
-	-	25,000	-	150,000
(7,447)	546,044	(13,258)	(1,009)	(10,898)
48,655	1,481,931	134,473	63,788	140,012
<u>\$ 41,208</u>	<u>\$ 2,027,975</u>	<u>\$ 121,215</u>	<u>\$ 62,779</u>	<u>\$ 129,114</u>

-- Continued

CITY OF GREEN, OHIO

COMBINING STATE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Green Community Telecommu- nications	Pipeline Settlement Agreement	Keep Green Beautiful Fund	Green Auto Mile
Revenues:				
Special assessments	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Interest	-	10,279	-	-
Licenses and permits	65,554	-	-	-
Charges for services	-	-	-	-
Contributions and donations	-	-	-	58,725
Other	1,440	-	-	4,575
Total Revenues	<u>66,994</u>	<u>10,279</u>	<u>-</u>	<u>63,300</u>
Expenditures:				
Current:				
General government	37,536	-	-	56,750
Security of persons and property	-	-	-	-
Transportation	-	-	-	-
Public health and welfare	-	-	-	-
Community environment	-	-	12,858	-
Total Expenditures	<u>37,536</u>	<u>-</u>	<u>12,858</u>	<u>56,750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>29,458</u>	<u>10,279</u>	<u>(12,858)</u>	<u>6,550</u>
Other Financing Sources				
Transfers in	-	-	10,000	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Change in Net Position	29,458	10,279	(2,858)	6,550
Fund balance at beginning of year	336,762	971,736	11,803	4,875
Fund balance at end of year	<u>\$ 366,220</u>	<u>\$ 982,015</u>	<u>\$ 8,945</u>	<u>\$ 11,425</u>

<u>Fire/Paramedic Donations</u>	<u>Total Nonmajor Special Revenue</u>
\$ -	\$ 46,907
-	4,264,847
-	11,207
-	65,554
-	1,045,365
-	58,725
-	34,830
-	<u>5,527,435</u>
-	276,958
-	541,251
-	3,856,937
-	202,821
-	76,489
-	<u>4,954,456</u>
-	<u>572,979</u>
-	185,000
-	<u>185,000</u>
-	757,979
7,951	3,834,409
<u>\$ 7,951</u>	<u>\$ 4,592,388</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 229,000	\$ 229,000	\$ 187,006	\$ (41,994)
Interest	1,000	1,000	408	(592)
Total revenues	<u>230,000</u>	<u>230,000</u>	<u>187,414</u>	<u>(42,586)</u>
Expenditures:				
Current:				
Transportation:				
Street Maintenance:				
Personal services	60,000	60,000	60,000	-
Total Street Maintenance	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Street Cleaning/Snow/Ice:				
Other	20,000	20,000	20,000	-
Total Street Cleaning/Snow/Ice	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Street Construction:				
Personal services				-
Other	25,491	25,491	1	25,490
Total Street Construction	<u>25,491</u>	<u>25,491</u>	<u>1</u>	<u>25,490</u>
Total Transportation	<u>105,491</u>	<u>105,491</u>	<u>80,001</u>	<u>25,490</u>
Total expenditures	<u>105,491</u>	<u>105,491</u>	<u>80,001</u>	<u>25,490</u>
Net change in fund balance	124,509	124,509	107,413	(17,096)
Fund balance at beginning of year	200,390	200,390	200,390	-
Prior year encumbrances appropriated	<u>25,491</u>	<u>25,491</u>	<u>25,491</u>	<u>-</u>
Fund balance at end of year	<u>\$ 350,390</u>	<u>\$ 350,390</u>	<u>\$ 333,294</u>	<u>\$ (17,096)</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PERMISSIVE TAX FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 70,000	\$ 70,000	\$ 74,558	\$ 4,558
Interest	100	100	448	348
Total revenues	<u>70,100</u>	<u>70,100</u>	<u>75,006</u>	<u>4,906</u>
Net change in fund balance	70,100	70,100	75,006	4,906
Fund balance at beginning of year	<u>285,818</u>	<u>285,818</u>	<u>285,818</u>	<u>-</u>
Fund balance at end of year	<u>\$ 355,918</u>	<u>\$ 355,918</u>	<u>\$ 360,824</u>	<u>\$ 4,906</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

DRUG TASK FORCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ 11,400	\$ 11,400	\$ -	\$ (11,400)
Other	-	30,000	32,859	2,859
Total revenues	<u>11,400</u>	<u>41,400</u>	<u>32,859</u>	<u>(8,541)</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Drug Task Force:				
Other	13,581	12,000	6,000	6,000
Total Drug Task Force	<u>13,581</u>	<u>12,000</u>	<u>6,000</u>	<u>6,000</u>
Total Security of Persons and Property	<u>13,581</u>	<u>12,000</u>	<u>6,000</u>	<u>6,000</u>
Total expenditures	<u>13,581</u>	<u>12,000</u>	<u>6,000</u>	<u>6,000</u>
Net change in fund balance	(2,181)	29,400	26,859	(2,541)
Fund balance at beginning of year	69,186	69,186	69,186	-
Prior year encumbrances appropriated	<u>1,581</u>	<u>1,581</u>	<u>1,581</u>	<u>-</u>
Fund balance at end of year	<u>\$ 68,586</u>	<u>\$ 100,167</u>	<u>\$ 97,626</u>	<u>\$ (2,541)</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

LIGHTING ASSESSMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessments	\$ 50,000	\$ 50,000	\$ 46,907	\$ (3,093)
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>46,907</u>	<u>(3,093)</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Street Lighting:				
Other	63,100	63,100	61,203	1,897
Total Street Lighting	<u>63,100</u>	<u>63,100</u>	<u>61,203</u>	<u>1,897</u>
Total Security of Persons and Property	<u>63,100</u>	<u>63,100</u>	<u>61,203</u>	<u>1,897</u>
Total expenditures	<u>63,100</u>	<u>63,100</u>	<u>61,203</u>	<u>1,897</u>
Net change in fund balance	(13,100)	(13,100)	(14,296)	(1,196)
Fund balance at beginning of year	<u>55,504</u>	<u>55,504</u>	<u>55,504</u>	<u>-</u>
Fund balance at end of year	<u>\$ 42,404</u>	<u>\$ 42,404</u>	<u>\$ 41,208</u>	<u>\$ (1,196)</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

ELECTRONIC AGGREGATION PROGRAM FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 30,000	\$ 51,066	\$ 31,480	\$ (19,586)
Total revenues	<u>30,000</u>	<u>51,066</u>	<u>31,480</u>	<u>(19,586)</u>
Net change in fund balance	30,000	51,066	31,480	(19,586)
Fund balance at beginning of year	<u>91,242</u>	<u>91,242</u>	<u>91,242</u>	<u>-</u>
Fund balance at end of year	<u>\$ 121,242</u>	<u>\$ 142,308</u>	<u>\$ 122,722</u>	<u>\$ (19,586)</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 240,000	\$ 236,000	\$ (4,000)
Total revenues	-	240,000	236,000	(4,000)
Expenditures:				
Current:				
General government:				
Other:				
Personal services	-	304,400	299,092	5,308
Total Other	-	304,400	299,092	5,308
Total general government	-	304,400	299,092	5,308
Transportation:				
Other:				
Other	365,932	228,653	228,653	-
Total Other	365,932	228,653	228,653	-
Total Transportation	365,932	228,653	228,653	-
Total expenditures	365,932	533,053	527,745	5,308
Net change in fund balance	(365,932)	(293,053)	(291,745)	1,308
Fund balance at beginning of year	10,769	10,769	10,769	-
Prior year encumbrances appropriated	365,932	365,932	365,932	-
Fund balance at end of year	<u>\$ 10,769</u>	<u>\$ 83,648</u>	<u>\$ 84,956</u>	<u>\$ 1,308</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMBULANCE REVENUE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 675,000	\$ 675,000	\$ 890,922	\$ 215,922
Intergovernmental	-	7,500	7,317	(183)
Other	-	-	857	857
Total revenues	<u>675,000</u>	<u>682,500</u>	<u>899,096</u>	<u>216,596</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Ambulance Transportation Service:				
Other	810,462	1,207,470	1,134,369	73,101
Total Ambulance Transportation Service	<u>810,462</u>	<u>1,207,470</u>	<u>1,134,369</u>	<u>73,101</u>
Total Security of Persons and Property	<u>810,462</u>	<u>1,207,470</u>	<u>1,134,369</u>	<u>73,101</u>
Total expenditures	<u>810,462</u>	<u>1,207,470</u>	<u>1,134,369</u>	<u>73,101</u>
Net change in fund balance	(135,462)	(524,970)	(235,273)	289,697
Fund balance at beginning of year	1,021,924	1,021,924	1,021,924	-
Prior year encumbrances appropriated	368,612	368,612	368,612	-
Fund balance at end of year	<u>\$ 1,255,074</u>	<u>\$ 865,566</u>	<u>\$ 1,155,263</u>	<u>\$ 289,697</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RECYCLE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 25,699	\$ 25,699	\$ 51,013	\$ 25,314
Total revenues	<u>25,699</u>	<u>25,699</u>	<u>51,013</u>	<u>25,314</u>
Expenditures:				
Current:				
Community Environment:				
Refuse Collection and Disposal:				
Personal services	19,638	19,638	19,538	100
Other	58,360	51,993	46,562	5,431
Total City Council	<u>77,998</u>	<u>71,631</u>	<u>66,100</u>	<u>5,531</u>
Total Community Environment	<u>77,998</u>	<u>71,631</u>	<u>66,100</u>	<u>5,531</u>
Total expenditures	<u>77,998</u>	<u>71,631</u>	<u>66,100</u>	<u>5,531</u>
Excess of expenditures over revenues	<u>(52,299)</u>	<u>(45,932)</u>	<u>(15,087)</u>	<u>30,845</u>
Other financing sources:				
Transfers in	25,000	25,000	25,000	-
Total other financing sources	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Net change in fund balance	(27,299)	(20,932)	9,913	30,845
Fund balance at beginning of year	102,575	102,575	102,575	-
Prior year encumbrances appropriated	<u>6,367</u>	<u>6,367</u>	<u>6,367</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 81,643</u></u>	<u><u>\$ 88,010</u></u>	<u><u>\$ 118,855</u></u>	<u><u>\$ 30,845</u></u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANT PROJECT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 3,000,000	\$ 5,849,210	\$ 3,468,798	\$ (2,380,412)
Total revenues	<u>3,000,000</u>	<u>5,849,210</u>	<u>3,468,798</u>	<u>(2,380,412)</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Other	-	800,714	800,714	-
Total Security of Persons and Property	<u>-</u>	<u>800,714</u>	<u>800,714</u>	<u>-</u>
Transportation:				
Other	3,895,732	5,070,314	4,399,119	671,195
Total Transportation	<u>3,895,732</u>	<u>5,070,314</u>	<u>4,399,119</u>	<u>671,195</u>
Total General Government	<u>3,895,732</u>	<u>5,871,028</u>	<u>5,199,833</u>	<u>671,195</u>
Total expenditures	<u>3,895,732</u>	<u>5,871,028</u>	<u>5,199,833</u>	<u>671,195</u>
Net change in fund balance	(895,732)	(21,818)	(1,731,035)	(1,709,217)
Fund balance (deficit) at beginning of year	(3,831,944)	(3,831,944)	(3,831,944)	-
Prior year encumbrances appropriated	<u>3,895,732</u>	<u>3,895,732</u>	<u>3,895,732</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (831,944)</u>	<u>\$ 41,970</u>	<u>\$ (1,667,247)</u>	<u>\$ (1,709,217)</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

CEMETERY FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 50,000	\$ 50,000	\$ 36,453	\$ (13,547)
Other	-	5,421	5,471	50
Total revenues	<u>50,000</u>	<u>55,421</u>	<u>41,924</u>	<u>(13,497)</u>
Expenditures:				
Current:				
Public Health and Welfare:				
Cemetery:				
Personal services	189,832	189,442	174,910	14,532
Other	48,450	50,471	29,870	20,601
Total Cemetery	<u>238,282</u>	<u>239,913</u>	<u>204,780</u>	<u>35,133</u>
Total Public Health and Welfare	<u>238,282</u>	<u>239,913</u>	<u>204,780</u>	<u>35,133</u>
Total expenditures	<u>238,282</u>	<u>239,913</u>	<u>204,780</u>	<u>35,133</u>
Excess of expenditures over revenues	<u>(188,282)</u>	<u>(184,492)</u>	<u>(162,856)</u>	<u>21,636</u>
Other financing sources:				
Transfers in	150,000	150,000	150,000	-
Total other financing sources	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net change in fund balance	(38,282)	(34,492)	(12,856)	21,636
Fund balance at beginning of year	135,109	135,109	135,109	-
Prior year encumbrances appropriated	<u>7,852</u>	<u>7,852</u>	<u>7,852</u>	<u>-</u>
Fund balance at end of year	<u>\$ 104,679</u>	<u>\$ 108,469</u>	<u>\$ 130,105</u>	<u>\$ 21,636</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GREEN COMMUNITY TELECOMMUNICATIONS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses and permits	\$ 60,000	\$ 60,000	\$ 64,106	\$ 4,106
Other	-	-	1,440	1,440
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>65,546</u>	<u>5,546</u>
Expenditures:				
Current:				
General Government:				
Communication:				
Other	67,177	63,142	51,325	11,817
Total Communication Services	<u>67,177</u>	<u>63,142</u>	<u>51,325</u>	<u>11,817</u>
Total General Government	<u>67,177</u>	<u>63,142</u>	<u>51,325</u>	<u>11,817</u>
Total expenditures	<u>67,177</u>	<u>63,142</u>	<u>51,325</u>	<u>11,817</u>
Net change in fund balance	(7,177)	(3,142)	14,221	17,363
Fund balance at beginning of year	324,910	324,910	324,910	-
Prior year encumbrances appropriated	<u>20,177</u>	<u>20,177</u>	<u>20,177</u>	<u>-</u>
Fund balance at end of year	<u>\$ 337,910</u>	<u>\$ 341,945</u>	<u>\$ 359,308</u>	<u>\$ 17,363</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PIPELINE SETTLEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 10,279	\$ 10,279
Total revenues	<u>-</u>	<u>-</u>	<u>10,279</u>	<u>10,279</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Pipeline Settlement:				
Other	881,592	92,460	92,460	-
Total Pipeline Settlement	<u>881,592</u>	<u>92,460</u>	<u>92,460</u>	<u>-</u>
Total Security of Persons and Property	<u>881,592</u>	<u>92,460</u>	<u>92,460</u>	<u>-</u>
Total expenditures	<u>881,592</u>	<u>92,460</u>	<u>92,460</u>	<u>-</u>
Net change in fund balance	(881,592)	(92,460)	(82,181)	10,279
Fund balance at beginning of year	90,144	90,144	90,144	-
Prior year encumbrances appropriated	<u>881,592</u>	<u>881,592</u>	<u>881,592</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 90,144</u></u>	<u><u>\$ 879,276</u></u>	<u><u>\$ 889,555</u></u>	<u><u>\$ 10,279</u></u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

KEEP GREEN BEAUTIFUL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Community Environment:				
Beautification:				
Other	\$ 17,829	\$ 15,000	\$ 14,096	\$ 904
Total Beautification	<u>17,829</u>	<u>15,000</u>	<u>14,096</u>	<u>904</u>
Total Community Environment	<u>17,829</u>	<u>15,000</u>	<u>14,096</u>	<u>904</u>
Total expenditures	<u>17,829</u>	<u>15,000</u>	<u>14,096</u>	<u>904</u>
Excess of expenditures over revenues	<u>(17,829)</u>	<u>(15,000)</u>	<u>(14,096)</u>	<u>904</u>
Other financing sources:				
Transfers in	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total other financing sources	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balance	(7,829)	(5,000)	(4,096)	904
Fund balance at beginning of year	8,974	8,974	8,974	-
Prior year encumbrances appropriated	<u>2,829</u>	<u>2,829</u>	<u>2,829</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 3,974</u></u>	<u><u>\$ 6,803</u></u>	<u><u>\$ 7,707</u></u>	<u><u>\$ 904</u></u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GREEN AUTO MILE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ 63,000	\$ 63,000	\$ 58,725	\$ (4,275)
Total revenues	<u>63,000</u>	<u>63,000</u>	<u>58,725</u>	<u>(4,275)</u>
Expenditures:				
Current:				
General Government:				
Other:				
Other	71,000	68,000	63,575	4,425
Total Other	<u>71,000</u>	<u>68,000</u>	<u>63,575</u>	<u>4,425</u>
Total General Government	<u>71,000</u>	<u>68,000</u>	<u>63,575</u>	<u>4,425</u>
Total expenditures	<u>71,000</u>	<u>68,000</u>	<u>63,575</u>	<u>4,425</u>
Net change in fund balance	(8,000)	(5,000)	(4,850)	150
Fund balance at beginning of year	1,875	1,875	1,875	-
Prior year encumbrances appropriated	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,875</u>	<u>\$ 4,875</u>	<u>\$ 5,025</u>	<u>\$ 150</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FIRE/PARAMEDICS DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 7,951	\$ 7,951	\$ 7,951	\$ -
Fund balance at end of year	<u>\$ 7,951</u>	<u>\$ 7,951</u>	<u>\$ 7,951</u>	<u>\$ -</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE/PARAMEDIC FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 30,000	\$ 30,000	\$ 10,050	\$ (19,950)
Intergovernmental	7,000	7,000	7,960	960
Rentals	-	-	27,169	27,169
Other	-	20,198	20,198	-
Total revenues	<u>37,000</u>	<u>57,198</u>	<u>65,377</u>	<u>8,179</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Fire/Paramedic Services:				
Personal services	8,276,711	8,581,988	8,348,567	233,421
Other	805,353	765,025	621,140	143,885
Total Fire/Paramedic Services	<u>9,082,064</u>	<u>9,347,013</u>	<u>8,969,707</u>	<u>377,306</u>
Dispatch:				
Other	1,000,000	802,041	802,041	-
Total Dispatch	<u>1,000,000</u>	<u>802,041</u>	<u>802,041</u>	<u>-</u>
Total Security of Persons and Property	<u>10,082,064</u>	<u>10,149,054</u>	<u>9,771,748</u>	<u>377,306</u>
Total expenditures	<u>10,082,064</u>	<u>10,149,054</u>	<u>9,771,748</u>	<u>377,306</u>
Excess of expenditures over revenues	<u>(10,045,064)</u>	<u>(10,091,856)</u>	<u>(9,706,371)</u>	<u>385,485</u>
Other financing sources:				
Transfers in	9,000,000	9,750,000	9,750,000	-
Total other financing sources	<u>9,000,000</u>	<u>9,750,000</u>	<u>9,750,000</u>	<u>-</u>
Net change in fund balance	(1,045,064)	(341,856)	43,629	385,485
Fund balance at beginning of year	1,265,854	1,265,854	1,265,854	-
Prior year encumbrances appropriated	217,001	217,001	217,001	-
Fund balance at end of year	<u>\$ 437,791</u>	<u>\$ 1,140,999</u>	<u>\$ 1,526,484</u>	<u>\$ 385,485</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 51,400	\$ 51,400	\$ 67,614	\$ 16,214
Rentals	45,000	95,000	127,965	32,965
Contributions and donations	10,000	10,000	10,146	146
Other	165,000	165,000	194,753	29,753
Total revenues	<u>271,400</u>	<u>321,400</u>	<u>400,478</u>	<u>79,078</u>
Expenditures:				
Current:				
Leisure Time:				
Parks and Recreation:				
Personal services	1,696,702	1,720,969	1,525,853	195,116
Other	450,281	409,153	378,511	30,642
Total Parks and Recreation	<u>2,146,983</u>	<u>2,130,122</u>	<u>1,904,364</u>	<u>225,758</u>
Lands and Buildings:				
Central Park:				
Other	117,365	102,908	101,566	1,342
Total Central Park	<u>117,365</u>	<u>102,908</u>	<u>101,566</u>	<u>1,342</u>
John Torok Senior/Community Center:				
Other	49,312	46,700	45,363	1,337
Total John Torok Senior/Community Center	<u>49,312</u>	<u>46,700</u>	<u>45,363</u>	<u>1,337</u>
Veterans Park:				
Other	17,355	16,500	14,286	2,214
Total Veterans Park	<u>17,355</u>	<u>16,500</u>	<u>14,286</u>	<u>2,214</u>
Boettler Park Property:				
Other	91,808	103,944	102,926	1,018
Total Boettler Park Property	<u>91,808</u>	<u>103,944</u>	<u>102,926</u>	<u>1,018</u>
Southgate Park Property:				
Other	59,635	57,572	56,293	1,279
Total Southgate Park Property	<u>59,635</u>	<u>57,572</u>	<u>56,293</u>	<u>1,279</u>
East Liberty Park Property:				
Other	36,475	35,876	31,643	4,233
Total East Liberty Park Property	<u>36,475</u>	<u>35,876</u>	<u>31,643</u>	<u>4,233</u>
Green Youth Sports Complex:				
Other	8,266	10,565	9,704	861
Total Green Youth Sports Complex	<u>8,266</u>	<u>10,565</u>	<u>9,704</u>	<u>861</u>
Kreighbaum Park:				
Other	11,796	11,099	9,044	2,055
Total Kreighbaum Park	<u>11,796</u>	<u>11,099</u>	<u>9,044</u>	<u>2,055</u>
Spring Hill Sports Complex:				
Other	38,861	43,459	40,330	3,129
Total Spring Hill Sports Complex	<u>38,861</u>	<u>43,459</u>	<u>40,330</u>	<u>3,129</u>

(Continued)

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) (CONTINUED)
PARKS AND RECREATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Kleckner Baseball Fields:				
Other	\$ 10,324	\$ 10,257	\$ 10,257	\$ -
Total Kleckner Baseball Fields	<u>10,324</u>	<u>10,257</u>	<u>10,257</u>	<u>-</u>
Raintree Golf Course:				
Other	206,883	197,000	196,894	106
Total Raintree Golf Course	<u>206,883</u>	<u>197,000</u>	<u>196,894</u>	<u>106</u>
Ariss Park:				
Other	35,272	38,642	36,716	1,926
Total Ariss Park	<u>35,272</u>	<u>38,642</u>	<u>36,716</u>	<u>1,926</u>
Rayle Park:				
Other	5,000	2,500	2,500	-
Total Rayle Park	<u>5,000</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Greensburg Park Property:				
Other	68,731	67,505	66,726	779
Total Greensburg Park Property	<u>68,731</u>	<u>67,505</u>	<u>66,726</u>	<u>779</u>
Total Lands and Buildings	<u>757,083</u>	<u>744,527</u>	<u>724,248</u>	<u>20,279</u>
Total expenditures	<u>2,904,066</u>	<u>2,874,649</u>	<u>2,628,612</u>	<u>246,037</u>
Excess of expenditures over revenues	<u>(2,632,666)</u>	<u>(2,553,249)</u>	<u>(2,228,134)</u>	<u>325,115</u>
Other financing sources:				
Transfers in	1,750,000	1,750,000	1,750,000	-
Total other financing sources	<u>1,750,000</u>	<u>1,750,000</u>	<u>1,750,000</u>	<u>-</u>
Net change in fund balance	(882,666)	(803,249)	(478,134)	325,115
Fund balance at beginning of year	890,569	890,569	890,569	-
Prior year encumbrances appropriated	<u>181,145</u>	<u>181,145</u>	<u>181,145</u>	<u>-</u>
Fund balance at end of year	<u>\$ 189,048</u>	<u>\$ 268,465</u>	<u>\$ 593,580</u>	<u>\$ 325,115</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ZONING FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Special Assessments	\$ 3,000	\$ 3,000	\$ 2,337	\$ (663)
Licenses and permits	50,000	100,000	127,521	27,521
Total revenues	<u>53,000</u>	<u>103,000</u>	<u>129,858</u>	<u>26,858</u>
Expenditures:				
Current:				
Community Environment:				
Zoning Department:				
Personal services	307,419	307,327	253,337	53,990
Other	37,691	36,199	29,220	6,979
Total Zoning Department	<u>345,110</u>	<u>343,526</u>	<u>282,557</u>	<u>60,969</u>
Zoning Board of Appeals:				
Other	7,500	7,500	7,500	-
Total Zoning Board of Appeals	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>-</u>
Total Community Environment	<u>352,610</u>	<u>351,026</u>	<u>290,057</u>	<u>60,969</u>
Total expenditures	<u>352,610</u>	<u>351,026</u>	<u>290,057</u>	<u>60,969</u>
Excess of expenditures over revenues	<u>(299,610)</u>	<u>(248,026)</u>	<u>(160,199)</u>	<u>87,827</u>
Other financing sources:				
Transfers in	200,000	200,000	200,000	-
Total other financing sources	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net change in fund balance	(99,610)	(48,026)	39,801	87,827
Fund balance at beginning of year	201,879	201,879	201,879	-
Prior year encumbrances appropriated	2,732	2,732	2,732	-
Fund balance at end of year	<u>\$ 105,001</u>	<u>\$ 156,585</u>	<u>\$ 244,412</u>	<u>\$ 87,827</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PLANNING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 95,000	\$ 285,000	\$ 306,652	\$ 21,652
Other	-	-	6,063	6,063
Total revenues	<u>95,000</u>	<u>285,000</u>	<u>312,715</u>	<u>27,715</u>
Expenditures:				
Current:				
Community Environment:				
Planning Development:				
Personal services	630,992	633,285	596,462	36,823
Other	239,202	214,699	190,638	24,061
Total Planning Development	<u>870,194</u>	<u>847,984</u>	<u>787,100</u>	<u>60,884</u>
Engineering:				
Other	166,790	356,733	293,113	63,620
Total Engineering	<u>166,790</u>	<u>356,733</u>	<u>293,113</u>	<u>63,620</u>
Planning Commission:				
Personal services	13,500	14,750	14,376	374
Total Planning Commission	<u>13,500</u>	<u>14,750</u>	<u>14,376</u>	<u>374</u>
Total Community Environment	<u>1,050,484</u>	<u>1,219,467</u>	<u>1,094,589</u>	<u>124,878</u>
Total expenditures	<u>1,050,484</u>	<u>1,219,467</u>	<u>1,094,589</u>	<u>124,878</u>
Excess of expenditures over revenues	<u>(955,484)</u>	<u>(934,467)</u>	<u>(781,874)</u>	<u>152,593</u>
Other financing sources:				
Transfers in	600,000	785,000	785,000	-
Total other financing sources	<u>600,000</u>	<u>785,000</u>	<u>785,000</u>	<u>-</u>
Net change in fund balance	(355,484)	(149,467)	3,126	152,593
Fund balance at beginning of year	503,702	503,702	503,702	-
Prior year encumbrances appropriated	<u>32,840</u>	<u>32,840</u>	<u>32,840</u>	<u>-</u>
Fund balance at end of year	<u>\$ 181,058</u>	<u>\$ 387,075</u>	<u>\$ 539,668</u>	<u>\$ 152,593</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 170,888	\$ 167,892	\$ 162,083	\$ (5,809)
Intergovernmental	12,946	12,946	19,257	6,311
Other	1,573	385	-	(385)
Total revenues	<u>185,407</u>	<u>181,223</u>	<u>181,340</u>	<u>117</u>
Expenditures:				
Current:				
General Government:				
Other	141,600	4,025	3,482	543
Total General Government	<u>141,600</u>	<u>4,025</u>	<u>3,482</u>	<u>543</u>
Debt Service:				
Principal retirement	686,875	605,000	605,000	-
Interest and fiscal charges	-	362,966	362,966	-
Issuance costs	-	267,537	267,537	-
Total Debt Service Office	<u>686,875</u>	<u>1,235,503</u>	<u>1,235,503</u>	<u>-</u>
Total expenditures	<u>828,475</u>	<u>1,239,528</u>	<u>1,238,985</u>	<u>543</u>
Excess of expenditures over revenues	<u>(643,068)</u>	<u>(1,058,305)</u>	<u>(1,057,645)</u>	<u>660</u>
Other financing sources:				
Premiums issued	-	411,053	411,053	-
Transfers in	600,000	600,000	600,000	-
Total other financing sources	<u>600,000</u>	<u>1,011,053</u>	<u>1,011,053</u>	<u>-</u>
Net change in fund balance	(43,068)	(47,252)	(46,592)	660
Fund balance at beginning of year	<u>90,878</u>	<u>90,878</u>	<u>90,878</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ 47,810</u>	<u>\$ 43,626</u>	<u>\$ 44,286</u>	<u>\$ 660</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

CAPITAL PROJECTS RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Interest	\$ -	\$ -	\$ 33,365	\$ 33,365
Total revenues	<u>-</u>	<u>-</u>	<u>33,365</u>	<u>33,365</u>
Net change in fund balance	-	-	33,365	33,365
Fund balance at beginning of year	<u>3,154,101</u>	<u>3,154,101</u>	<u>3,154,101</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,154,101</u>	<u>\$ 3,154,101</u>	<u>\$ 3,187,466</u>	<u>\$ 33,365</u>

CITY OF GREEN, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF INSURANCE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues:				
Charges for services	\$ 41,000	\$ 41,000	\$ 31,934	\$ (9,066)
Total operating revenues	41,000	41,000	31,934	(9,066)
Operating Expenses:				
Claims	-	40,000	31,934	8,066
Other	40,750	750	428	322
Total operating expenses	40,750	40,750	32,362	8,388
Operating income/ change in fund equity	250	250	(428)	(678)
Fund equity at beginning of year	155,946	155,946	155,946	-
Fund equity at end of year	\$ 156,196	\$ 156,196	\$ 155,518	\$ (678)

Statistical Section



CITY OF GREEN, OHIO

**STATISTICAL SECTION
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This part of the City of Green's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

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Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the income tax.

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Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

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Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

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Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

CITY OF GREEN, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities				
Net investment in capital assets	\$ 104,047,156	\$ 100,009,162	\$ 93,287,350	\$ 90,628,427
Restricted for:				
Capital projects	1,377,167	816,470	1,221,130	362,670
Debt service	-	-	-	-
Street construction, maintenance and repair	6,363,920	6,002,881	5,217,342	8,661,493
Cemetery maintenance	-	-	-	238,658
Lighting	98,676	93,443	100,890	103,059
Recycling	102,987	120,763	127,793	115,221
Grant project	62,779	63,788	18,588	456,787
Telecommunications	366,220	336,762	405,015	420,251
Drug enforcement	104,093	87,157	46,696	46,695
Unclaimed monies	47,052	46,207	13,418	13,589
Pension	40,298	-	-	-
Unrestricted	<u>16,430,554</u>	<u>19,604,327</u>	<u>18,069,754</u>	<u>8,712,199</u>
Total governmental activities net position	<u>\$ 129,040,902</u>	<u>\$ 127,180,960</u>	<u>\$ 118,507,976</u>	<u>\$ 109,759,049</u>

Source: City financial records.

Notes: The City reported the impact of GASB Statement No. 68 beginning in 2014.

The City reported the impact of GASB Statement No. 75 beginning in 2017.

The City implemented GASB Statement No. 84 in 2019. Net position for 2018 has been restated in accordance with the implementation of GASB Statement No. 84.

2019	2018	2017	2016	2015	2014
\$ 80,130,356	\$ 73,013,656	\$ 67,869,752	\$ 64,386,389	\$ 55,788,543	\$ 54,229,200
920,028	722,813	1,205,327	1,044,582	4,631,059	5,890,112
55,977	202,379	478,192	195,882	434,947	152,320
7,660,748	8,755,608	10,509,611	9,210,400	7,481,265	10,149,652
372,372	510,842	583,515	587,608	517,936	464,376
226,577	232,075	249,288	175,172	152,711	140,130
85,362	104,377	123,073	58,865	65,535	67,519
220,315	76,340	201,246	173,052	229,002	119,521
423,573	398,021	330,930	358,607	323,218	303,071
47,957	28,493	26,954	10,000	-	-
8,963	6,339	7,141	4,902	5,732	4,416
-	-	-	-	-	-
16,145,808	10,892,386	4,127,044	21,267,705	25,617,688	22,800,632
<u>\$ 106,298,036</u>	<u>\$ 94,943,329</u>	<u>\$ 85,712,073</u>	<u>\$ 97,473,164</u>	<u>\$ 95,247,636</u>	<u>\$ 94,320,949</u>

CITY OF GREEN, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Program Revenues:				
Governmental activities				
Charges for services:				
General government	\$ 317,107	\$ 293,898	\$ 358,424	\$ 350,453
Security of persons and property	1,148,420	1,089,176	983,508	880,635
Transportation	136,055	67,221	77,161	95,711
Public health and welfare	36,452	57,636	51,168	66,310
Leisure time activity	205,595	171,060	127,680	37,702
Community environment	447,473	259,796	187,234	183,721
Subtotal - charges for services	<u>2,291,102</u>	<u>1,938,787</u>	<u>1,785,175</u>	<u>1,614,532</u>
Operating grants and contributions				
General government	241,397	176,045	220,987	47,250
Security of persons and property	25,556	8,144	43,740	2,282,350
Transportation	2,868,906	4,773,265	4,679,655	7,872,958
Leisure time activity	-	-	11,619	9,262
Community environment	25,373	25,640	25,747	25,699
Subtotal - operating grants and contributions	<u>3,161,232</u>	<u>4,983,094</u>	<u>4,981,748</u>	<u>10,237,519</u>
Capital grants and contributions				
General government	-	-	-	-
Security of persons and property	-	-	-	26,000
Transportation	3,927,603	4,012,799	1,899,227	164,288
Leisure time activity	-	-	176,931	15,375
Community environment	-	-	-	-
Subtotal - capital grants and contributions	<u>3,927,603</u>	<u>4,012,799</u>	<u>2,076,158</u>	<u>205,663</u>
Total governmental activities program revenues	<u>9,379,937</u>	<u>10,934,680</u>	<u>8,843,081</u>	<u>12,057,714</u>
Expenses:				
Governmental Activities				
General government	10,553,891	7,647,606	7,215,956	10,899,047
Security of persons and property	15,860,124	13,174,390	12,441,407	10,331,675
Transportation	13,179,199	13,709,744	11,977,908	14,650,726
Public health and welfare	484,502	426,227	345,079	514,744
Leisure time activities	2,490,309	1,473,757	1,338,859	1,685,042
Community environment	1,433,980	923,449	552,602	1,155,192
Interest and fiscal charges	1,659,926	1,356,768	1,721,822	1,655,223
Total governmental activities expenses	<u>45,661,931</u>	<u>38,711,941</u>	<u>35,593,633</u>	<u>40,891,649</u>
Net (Expense) Revenue				
Governmental activities	<u>\$ (36,281,994)</u>	<u>\$ (27,777,261)</u>	<u>\$ (26,750,552)</u>	<u>\$ (28,833,935)</u>
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes:				
Property and other local taxes levied for:				
General purposes	\$ 1,918,320	\$ 1,939,885	\$ 1,936,233	\$ 1,641,815
Debt service	164,924	170,006	168,859	136,327
Municipal income taxes levied for:				
General purposes	26,527,570	27,861,033	26,905,999	21,479,663
Parks capital project reserve	1,870,452	1,972,730	1,962,365	1,559,336
Hotel taxes	452,876	504,158	453,110	251,517
Grants and entitlements not restricted to				
Specific programs	1,112,756	1,016,646	1,055,407	1,320,579
Payment in lieu of taxes	3,814,786	3,524,427	3,624,082	2,977,024
Investment earnings	1,385,538	(1,056,863)	(172,485)	666,223
Other	894,714	518,223	419,274	2,262,464
Total governmental activities	<u>38,141,936</u>	<u>36,450,245</u>	<u>36,352,844</u>	<u>32,294,948</u>
Special item - Pipeline statement	-	-	-	-
Special item - Loss on reduction in intergov. receivabl	-	-	(853,365)	-
Change in Net Position				
Governmental activities	<u>\$ 1,859,942</u>	<u>\$ 8,672,984</u>	<u>\$ 8,748,927</u>	<u>\$ 3,461,013</u>

Source: City financial records.

Notes: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.
Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.
2018 has been restated in accordance with the implementation of GASB Statement No. 84.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 252,549	\$ 283,133	\$ 227,593	\$ 211,627	\$ 253,030	\$ 258,738
941,022	936,547	958,544	935,317	920,298	797,822
68,517	98,443	101,150	57,370	8,480	62,763
93,955	97,486	111,014	111,082	71,990	71,116
122,542	110,788	101,046	84,962	78,920	58,849
146,489	169,141	206,868	238,059	220,382	142,097
<u>1,625,074</u>	<u>1,695,538</u>	<u>1,706,215</u>	<u>1,638,417</u>	<u>1,553,100</u>	<u>1,391,385</u>
-	-	-	-	-	-
67,500	455,557	1,009,031	12,186	-	22,457
6,232,981	3,034,564	2,757,923	2,456,571	3,215,601	2,226,430
169,735	3,496	2,002	8,168	17,525	24,515
22,716	7,679	22,567	23,958	21,301	44,349
<u>6,492,932</u>	<u>3,501,296</u>	<u>3,791,523</u>	<u>2,500,883</u>	<u>3,254,427</u>	<u>2,317,751</u>
115,882	-	-	-	-	-
135,050	-	-	-	-	-
512,727	875,845	1,704,067	3,658,547	1,913,962	2,358,257
89,248	-	479,040	14,562	1,500	-
-	10,000	11,420	-	-	24,028
<u>852,907</u>	<u>885,845</u>	<u>2,194,527</u>	<u>3,673,109</u>	<u>1,915,462</u>	<u>2,382,285</u>
<u>8,970,913</u>	<u>6,082,679</u>	<u>7,692,265</u>	<u>7,812,409</u>	<u>6,722,989</u>	<u>6,091,421</u>
8,754,679	8,458,121	9,775,539	9,039,383	7,953,282	8,684,210
2,925,646	12,040,274	8,958,075	10,294,104	8,746,086	8,177,327
13,072,489	10,659,661	12,605,357	10,300,474	10,751,470	5,536,830
527,225	427,046	387,721	425,448	1,442,324	298,414
2,614,614	2,785,032	1,179,599	769,667	552,066	732,476
1,284,020	1,257,954	1,163,820	1,169,788	1,102,861	977,486
1,592,425	1,677,932	1,813,369	1,846,015	2,077,460	2,027,596
<u>30,771,098</u>	<u>37,306,020</u>	<u>35,883,480</u>	<u>33,844,879</u>	<u>32,625,549</u>	<u>26,434,339</u>
<u>\$ (21,800,185)</u>	<u>\$ (31,223,341)</u>	<u>\$ (28,191,215)</u>	<u>\$ (26,032,470)</u>	<u>\$ (25,902,560)</u>	<u>\$ (20,342,918)</u>
\$ 1,596,898	\$ 1,558,376	\$ 1,315,034	\$ 1,393,206	\$ 1,380,947	\$ 1,396,727
142,115	134,008	113,057	119,778	118,723	120,080
23,223,182	22,368,357	21,256,561	21,133,431	20,231,473	19,781,935
1,700,460	1,636,596	1,536,451	1,526,849	1,485,897	1,446,415
419,598	452,885	454,910	472,412	538,082	541,982
875,098	3,531,296	880,306	865,805	873,399	1,336,699
3,151,584	2,152,151	2,102,228	2,077,245	1,502,268	1,434,443
1,339,025	530,061	356,944	159,781	392,402	425,018
706,932	588,519	730,905	509,491	306,056	403,988
<u>33,154,892</u>	<u>32,952,249</u>	<u>28,746,396</u>	<u>28,257,998</u>	<u>26,829,247</u>	<u>26,887,287</u>
-	7,500,000	-	-	-	-
-	-	-	-	-	-
<u>\$ 11,354,707</u>	<u>\$ 9,228,908</u>	<u>\$ 555,181</u>	<u>\$ 2,225,528</u>	<u>\$ 926,687</u>	<u>\$ 6,544,369</u>

CITY OF GREEN, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund				
Nonspendable	\$ 946,386	\$ 1,155,572	\$ 1,446,972	\$ 1,809,658
Committed	58,565	-	-	2,348
Assigned	8,293,358	5,887,547	6,156,521	6,293,885
Unassigned	<u>20,843,215</u>	<u>23,586,233</u>	<u>24,045,637</u>	<u>22,615,502</u>
Total general fund	<u>\$ 30,141,524</u>	<u>\$ 30,629,352</u>	<u>\$ 31,649,130</u>	<u>\$ 30,721,393</u>
All Other Governmental Funds				
Nonspendable	\$ 691,428	\$ 586,276	\$ 588,791	\$ 582,249
Restricted	25,069,361	12,091,932	13,949,208	22,138,784
Committed	3,021,493	2,464,469	2,058,725	3,145,270
Assigned	3,187,466	3,154,101	3,127,667	3,106,410
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(887,306)</u>
Total all other governmental funds	<u>\$ 31,969,748</u>	<u>\$ 18,296,778</u>	<u>\$ 19,724,391</u>	<u>\$ 28,085,407</u>
Total governmental funds	<u>\$ 62,111,272</u>	<u>\$ 48,926,130</u>	<u>\$ 51,373,521</u>	<u>\$ 58,806,800</u>

Source: City financial records.

Notes: 2018 has been restated in accordance with the implementation of GASB Statement No. 84.

2019	2018	2017	2016	2015	2014
\$ 2,295,854	\$ 192,611	\$ 180,570	\$ 1,889,769	\$ 2,574,127	\$ 2,574,825
2,348	2,348	-	-	-	-
7,672,163	8,478,352	6,721,122	8,554,567	5,751,679	5,557,034
21,446,184	24,062,920	24,749,363	24,631,907	29,104,095	27,312,763
<u>\$ 31,416,549</u>	<u>\$ 32,736,231</u>	<u>\$ 31,651,055</u>	<u>\$ 35,076,243</u>	<u>\$ 37,429,901</u>	<u>\$ 35,444,622</u>
\$ 549,714	\$ 597,525	\$ 577,035	\$ 624,194	\$ 611,102	\$ 359,660
14,064,635	15,819,589	19,031,662	15,335,363	19,429,769	21,799,039
2,746,901	8,692,115	1,109,353	1,010,483	637,303	281,503
5,546,951	441,637	507,659	7,659	7,659	7,659
(1,132,714)	(2,129,752)	-	(1,296,146)	-	-
<u>\$ 21,775,487</u>	<u>\$ 23,421,114</u>	<u>\$ 21,225,709</u>	<u>\$ 15,681,553</u>	<u>\$ 20,685,833</u>	<u>\$ 22,447,861</u>
<u>\$ 53,192,036</u>	<u>\$ 56,157,345</u>	<u>\$ 52,876,764</u>	<u>\$ 50,757,796</u>	<u>\$ 58,115,734</u>	<u>\$ 57,892,483</u>

CITY OF GREEN, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues				
Income taxes	\$ 29,259,003	\$ 29,515,251	\$ 27,165,761	\$ 23,912,242
Property taxes	2,047,360	1,980,676	1,979,662	1,774,551
Hotel taxes	452,876	504,158	453,110	251,517
Payment in lieu of taxes	3,814,786	3,524,427	3,624,082	2,977,024
Special assessments	114,920	127,648	146,270	109,872
Intergovernmental	7,736,713	8,726,118	6,075,887	11,662,822
Interest	1,374,493	(1,047,364)	(190,330)	666,223
Licenses and permits	350,800	357,528	395,035	346,627
Fines and forfeitures	55,632	27,721	43,236	57,126
Rentals	173,278	131,477	97,299	30,562
Charges for services	1,451,778	1,306,742	1,117,392	1,025,951
Contributions and donations	127,436	67,998	79,904	83,439
Other	894,714	518,223	419,274	2,262,464
Total revenues	<u>47,853,789</u>	<u>45,740,603</u>	<u>41,406,582</u>	<u>45,160,420</u>
Expenditures				
Current:				
General government	9,572,647	9,612,458	9,283,723	9,608,323
Security of persons and property	13,608,130	12,894,110	13,789,430	11,367,168
Transportation	14,528,420	14,371,685	10,370,181	13,286,182
Public health and welfare	477,957	474,692	444,755	481,373
Leisure time activities	2,289,813	2,117,018	2,026,538	1,785,706
Community environment	1,401,405	1,151,560	941,665	1,080,848
Capital outlay	19,156,358	2,530,364	7,426,820	7,023,871
Debt service:				
Principal retirement	3,870,805	3,762,466	3,533,384	3,152,710
Interest and fiscal charges	1,340,163	1,316,792	1,350,538	1,599,253
Issuance costs	267,537	-	360,102	163,870
Total expenditures	<u>66,513,235</u>	<u>48,231,145</u>	<u>49,527,136</u>	<u>49,549,304</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,659,446)</u>	<u>(2,490,542)</u>	<u>(8,120,554)</u>	<u>(4,388,884)</u>
Other Financing Sources (Uses)				
Sale of capital assets	48,004	-	31,327	4,965
Inception of capital leases	-	-	1,149,211	-
OPWC loan issued	-	-	-	-
General obligation bonds issued	14,900,000	-	-	9,020,000
Premium on bonds	411,053	-	762,107	978,683
Lease transactions	16,329,585	-	-	-
Notes issued	-	-	-	-
Premium on notes	-	-	-	-
Refunding bonds issued	-	-	21,310,000	-
Payment to refunded bond escrow account	-	-	(21,712,005)	-
Discount on bonds	-	-	-	-
Transfers in	23,190,890	7,075,000	5,869,694	7,675,000
Transfers out	(23,034,944)	(7,075,000)	(5,869,694)	(7,675,000)
Finance purchase transaction	-	43,151	-	-
Total other financing sources (uses)	<u>31,844,588</u>	<u>43,151</u>	<u>1,540,640</u>	<u>10,003,648</u>
Special item - Pipeline Settlement	-	-	-	-
Special item - Loss on reduction in intergov. receivable	-	-	(853,365)	-
Net change in fund balances	<u>\$ 13,185,142</u>	<u>\$ (2,447,391)</u>	<u>\$ (7,433,279)</u>	<u>\$ 5,614,764</u>
Capital expenditures	\$ 26,737,538	\$ 10,062,631	\$ 12,811,671	\$ 14,505,153
Debt service as a percentage of noncapital expenditures	13.10%	13.31%	13.30%	13.56%

Source: City financial records.

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	24,689,853	\$ 24,183,712	\$ 22,924,305	\$ 22,542,185	\$ 21,543,565	\$ 21,350,051
	1,712,635	1,695,579	1,526,173	1,531,277	1,500,963	1,450,868
	419,598	452,885	454,910	472,412	538,082	541,982
	3,151,584	2,152,151	2,102,228	2,077,245	1,502,268	1,434,443
	114,374	113,259	108,405	118,436	68,512	65,944
	7,077,120	4,321,545	6,121,650	3,443,990	4,118,495	6,937,291
	1,339,025	530,061	356,944	160,450	392,402	425,018
	294,806	592,294	538,440	542,566	569,377	477,380
	26,779	20,883	18,492	19,854	20,952	24,814
	75,253	67,370	58,422	38,154	27,870	31,315
	1,120,352	898,890	870,622	919,407	866,389	791,932
	50,679	2,625,986	102,742	25,846	17,525	26,315
	706,932	588,519	730,905	395,804	228,999	637,587
	<u>40,778,990</u>	<u>38,243,134</u>	<u>35,914,238</u>	<u>32,287,626</u>	<u>31,395,399</u>	<u>34,194,940</u>
	7,386,576	6,743,602	8,481,272	7,487,853	6,938,141	7,624,511
	10,526,648	11,118,595	10,490,153	9,043,864	8,394,823	7,948,786
	13,445,720	9,861,291	6,846,473	10,756,846	8,984,926	7,988,848
	495,271	418,454	365,920	291,928	259,280	291,763
	2,299,635	1,677,431	878,276	795,811	915,749	753,002
	1,114,403	1,160,258	1,039,219	1,079,773	1,046,246	943,100
	4,430,592	4,387,937	802,066	4,299,944	3,206,795	1,216,952
	2,971,506	2,857,079	3,152,078	5,027,078	2,807,079	6,275,000
	1,542,752	1,643,109	1,739,813	1,862,471	2,075,438	1,956,255
	-	-	-	148,748	199,775	202,256
	<u>44,213,103</u>	<u>39,867,756</u>	<u>33,795,270</u>	<u>40,794,316</u>	<u>34,828,252</u>	<u>35,200,473</u>
	<u>(3,434,113)</u>	<u>(1,624,622)</u>	<u>2,118,968</u>	<u>(8,506,690)</u>	<u>(3,432,853)</u>	<u>(1,005,533)</u>
	18,053	25,345	-	-	-	-
	291,934	-	-	-	-	-
	-	-	-	-	46,928	88,053
	-	-	-	-	8,890,000	6,970,000
	377,031	-	-	250,191	346,736	125,272
	-	-	-	-	-	-
	-	-	-	-	2,000,000	-
	-	-	-	-	24,800	-
	8,685,000	-	-	7,845,000	-	-
	(8,903,214)	(2,622,490)	-	(7,946,439)	(6,992,360)	-
	-	-	-	-	-	-
	15,553,700	5,625,000	9,658,125	10,485,000	4,000,000	3,825,000
	(15,553,700)	(5,625,000)	(9,658,125)	(9,485,000)	(4,660,000)	(4,475,000)
	-	-	-	-	-	-
	<u>468,804</u>	<u>(2,597,145)</u>	<u>-</u>	<u>1,148,752</u>	<u>3,656,104</u>	<u>6,533,325</u>
	-	7,500,000	-	-	-	-
	-	-	-	-	-	-
\$	<u>(2,965,309)</u>	<u>\$ 3,278,233</u>	<u>\$ 2,118,968</u>	<u>\$ (7,357,938)</u>	<u>\$ 223,251</u>	<u>\$ 5,527,792</u>
\$	11,852,080	\$ 8,714,319	\$ 2,642,214	\$ 9,428,824	\$ 4,957,409	\$ 7,464,456
	13.95%	14.45%	15.70%	21.97%	16.35%	29.68%

CITY OF GREEN, OHIO

**ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS**

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated actual value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed value	Estimated actual value
2023	\$ 727,984,200	\$ 185,983,740	\$ 2,611,336,971	\$ 71,031,420	\$ 80,717,523
2022	714,616,450	184,996,950	2,570,324,000	69,960,950	79,501,080
2021	709,993,310	182,963,750	2,551,305,886	75,594,210	85,902,511
2020	622,064,190	159,920,500	2,234,241,971	68,052,160	77,332,000
2019	612,213,020	159,852,340	2,205,901,029	25,547,560	29,031,318
2018	605,054,830	159,840,300	2,185,414,657	23,855,330	27,108,330
2017	539,247,390	154,053,480	1,980,859,629	22,776,130	25,881,966
2016	533,196,240	150,878,790	1,954,500,086	21,229,800	24,124,773
2015	527,864,280	150,946,250	1,939,458,657	19,409,670	22,056,443
2014	525,353,050	134,350,820	1,884,868,200	17,939,410	20,385,693

Source: Summit County Fiscal Officer.

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each appraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

Total

Assessed value	Estimated actual value	Ratio	Total Direct Tax Rate
\$ 984,999,360	\$ 2,692,054,494	36.59%	\$ 2.40
969,574,350	2,649,825,080	36.59%	2.40
968,551,270	2,637,208,397	36.73%	2.40
850,036,850	2,311,573,971	36.77%	2.40
797,612,920	2,234,932,347	35.69%	2.40
788,750,460	2,212,522,987	35.65%	2.40
716,077,000	2,006,741,594	35.68%	2.40
705,304,830	1,978,624,858	35.65%	2.40
698,220,200	1,961,515,100	35.60%	2.40
677,643,280	1,905,253,893	35.57%	2.40

CITY OF GREEN, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Unvoted Millage				
Operating	\$ 2.2100	\$ 2.2100	\$ 2.2100	\$ 2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Total Millage	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>

Overlapping Rates By Taxing District

Green Local School District				
Residential/Agricultural Real	\$ 35.3201	\$ 38.6071	\$ 54.2981	\$ 35.3311
Commercial/Industrial and Public Utility Real	35.5653	38.7436	55.3366	35.3609
General Business and Public Utility	41.0300	44.3200	39.5900	41.0400
Jackson Local School District				
Residential/Agricultural Real	30.6000	30.5000	49.2614	31.9000
Commercial/Industrial and Public Utility Real	30.6000	30.6263	50.1167	31.9000
General Business and Public Utility	46.1000	46.0000	45.0969	47.4000
Portage Lakes JVSD				
Residential/Agricultural Real	2.0010	2.0000	2.0513	2.0000
Commercial/Industrial and Public Utility Real	2.0218	2.0022	2.2318	2.0147
General Business and Public Utility	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	12.1814	12.1574	12.1414	11.7668
Commercial/Industrial and Public Utility Real	12.9903	12.9615	12.9903	12.5392
General Business and Public Utility	14.1000	14.1000	14.1000	13.7000
Akron Summit Library District				
Residential/Agricultural Real	1.5893	1.5811	1.5893	1.5888
Commercial/Industrial and Public Utility Real	1.7159	1.7133	1.7159	1.7100
General Business and Public Utility	1.9000	1.9000	1.9000	1.9000

Source: Ohio Department of Taxation

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2019	2018	2017	2016	2015	2014
\$ 2.2100 0.1900	\$ 2.2100 0.1900	\$ 2.2100 0.1900	\$ 2.2100 0.1900	\$ 2.2100 0.1900	\$ 2.2100 0.1900
<u>\$ 2.4000</u>	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>	<u>\$ 2.4000</u>
\$ 36.7819 37.8841 42.3600	\$ 39.1906 40.4698 44.7700	\$ 41.7103 40.9969 45.3900	\$ 41.7103 40.9969 45.3900	\$ 41.9997 41.4263 45.6300	\$ 42.1770 41.6469 45.8000
32.2000 32.2091 47.7000	33.7000 33.7000 49.2000	36.1405 37.1854 51.5000	35.7405 36.7854 51.1000	36.7684 37.8271 52.0000	38.9268 39.7780 52.7000
2.0513 2.2319 4.3500	2.0516 2.2478 4.3500	2.2440 2.2132 4.3500	2.2440 2.2132 4.3500	2.2452 2.2261 4.3500	2.2441 2.2214 4.3500
12.9177 13.5472 13.7000	11.9164 12.5857 12.7000	12.6367 12.4514 12.7000	12.6367 12.4514 12.7000	12.6392 12.4764 12.7000	12.6389 12.4472 12.7000
2.4024 2.4926 2.5200	2.4419 2.5413 2.5600	2.6000 2.5529 2.6000	2.6000 2.5529 2.6000	2.6200 2.5854 2.6200	2.1000 2.0610 2.1000

CITY OF GREEN, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

<u>Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections (1)</u>	<u>Percent of Current Tax Collections To Tax Levy</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
2023	\$ 2,364,535	\$ 2,196,175	92.88%	\$ 168,359	\$ 2,364,534
2022	2,327,546	2,132,906	91.64%	194,640	2,327,546
2021	2,325,100	2,131,959	91.69%	193,142	2,325,101
2020	2,041,299	1,922,186	94.16%	119,114	2,041,300
2019	1,913,660	1,883,721	98.44%	29,938	1,913,659
2018	1,893,435	1,852,085	97.82%	41,350	1,893,435
2017	1,719,244	1,677,498	97.57%	41,746	1,719,244
2016	1,693,221	1,657,353	97.88%	35,868	1,693,221
2015	1,675,751	1,637,670	97.73%	38,081	1,675,751
2014	1,626,441	1,586,039	97.52%	40,401	1,626,440

Source: Summit County Fiscal Officer

(1) State reimbursements of rollback and homestead exemptions are included.

Note: The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
100.00%	\$ 523,274	22.13%
100.00%	455,214	19.56%
100.00%	332,952	14.32%
100.00%	136,156	6.67%
100.00%	45,723	2.39%
100.00%	65,519	3.46%
100.00%	68,082	3.96%
100.00%	62,516	3.69%
100.00%	56,929	3.40%
100.00%	58,222	3.58%

CITY OF GREEN, OHIO
PRINCIPAL TAXPAYERS
REAL ESTATE TAX
CURRENT YEAR AND NINE YEARS AGO

2023

4

<u>Taxpayer</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total District Real Estate Assessed Value</u>
Akron Canton Regional Airport Authority	\$ 11,057,340	1	1.21%
Orion Uniontown OH LLC	9,924,190	2	1.09%
North Canton Mayfair LLC	5,263,110	3	0.58%
Terraces on the Green LTD	4,451,400	4	0.49%
Green One LLC	3,457,510	5	0.38%
ASC Manufacturing LTD	2,539,620	6	0.28%
Serra Works of Akron LLC	2,493,940	7	0.27%
JJ & W XI LTD	2,491,500	8	0.27%
2210 International Parkway LLC	2,483,270	9	0.27%
UTF Green LLC	2,274,570	10	0.25%
Total	<u>\$ 46,436,450</u>		<u>5.09%</u>
Total Assessed Valuation	<u>\$ 913,967,940</u>		

2014

<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Rank</u>	<u>Percentage of Total Real Property Assessed Valuation</u>
Diebold Incorporated	\$ 6,233,790	1	0.94%
A & M Green Properties LLC	4,788,660	2	0.73%
ARC Fegrnoh001 LLC	5,686,800	3	0.86%
Terraces on the Green LTD	3,816,540	4	0.58%
Akron Canton Regional Airport Authority	3,109,390	5	0.47%
Green One LLC	2,885,720	6	0.44%
Raintree Golf LLC	2,170,000	7	0.33%
ASC Manufacturing LTD	2,284,900	8	0.35%
2210 International Parkway, LLC	2,121,780	9	0.32%
Hankook Tire Manufacturing Corporation	2,045,270	10	0.31%
Total	<u>\$ 35,142,850</u>		<u>5.33%</u>
Total Assessed Valuation	<u>\$ 659,703,870</u>		

Source: Summit County Fiscal Officer

CITY OF GREEN, OHIO

**INCOME TAX REVENUE BASE AND COLLECTIONS (CASH BASIS)
LAST TEN YEARS**

Tax Year	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholdings	Taxes from Net Profits	Percentage of Taxes from Net Profits	Taxes from Individuals	Percentage of Taxes from Individuals
2023	2.00%	\$ 29,326,515	\$ 20,285,150	69.17%	\$ 4,560,273	15.55%	\$ 4,481,092	15.28%
2022	2.00%	29,248,426	19,654,942	67.20%	5,171,122	17.68%	4,422,362	15.12%
2021	2.00%	26,899,843	18,671,181	69.41%	4,223,275	15.70%	4,005,387	14.89%
2020	2.00%	23,912,242	17,790,708	74.40%	3,443,363	14.40%	2,678,171	11.20%
2019	2.00%	24,689,853	17,949,523	72.70%	3,254,123	13.18%	3,486,207	14.12%
2018	2.00%	24,183,712	17,726,661	73.30%	3,506,638	14.50%	2,950,413	12.20%
2017	2.00%	22,924,305	16,551,348	72.20%	3,346,949	14.60%	3,026,008	13.20%
2016	2.00%	22,542,185	16,162,747	71.70%	3,313,701	14.70%	3,065,737	13.60%
2015	2.00%	21,543,565	15,899,151	73.80%	2,649,858	12.30%	2,994,556	13.90%
2014	2.00%	21,350,051	15,478,787	72.50%	3,159,808	14.80%	2,711,456	12.70%

Note: The City is prohibited by statute from presenting information regarding individual taxpayers

CITY OF GREEN, OHIO

**LEGAL DEBT MARGIN
LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assessed Property Value	\$ 984,999,360	\$ 969,574,350	\$ 968,551,270	\$ 850,036,850
Overall Legal Debt Limit (10 1/2 % of assessed valuation)	<u>103,424,933</u>	<u>101,805,307</u>	<u>101,697,883</u>	<u>89,253,869</u>
Debt Outstanding				
Various Purpose General Obligation Bonds	26,730,000	29,055,000	31,330,000	34,115,000
Community Learning Center Income Tax Revenue Bonds	26,655,000	12,990,000	14,195,000	14,330,000
Sanity Sewer Improvement General Obligation Bonds	-	-	-	-
Various Purpose Notes	-	-	-	-
OPWC Loans	<u>85,619</u>	<u>142,697</u>	<u>199,775</u>	<u>256,853</u>
Total gross indebtedness	<u>53,470,619</u>	<u>42,187,697</u>	<u>45,724,775</u>	<u>48,701,853</u>
Less:				
Community Learning Center Income Tax Revenue Bonds	(26,655,000)	(12,990,000)	(14,195,000)	(14,330,000)
Amount Available in Debt Service	<u>(3,548,467)</u>	<u>(3,962,868)</u>	<u>(4,320,061)</u>	<u>(5,918,570)</u>
Total net debt applicable to debt limit	<u>23,267,152</u>	<u>25,234,829</u>	<u>27,209,714</u>	<u>28,453,283</u>
Legal debt margin within 10 1/2 % limitation	<u>\$ 80,157,781</u>	<u>\$ 76,570,478</u>	<u>\$ 74,488,169</u>	<u>\$ 60,800,586</u>
Legal debt margin as a percentage of the debt limit	77.50%	75.21%	73.24%	68.12%
Unvoted Debt Limitation (5 1/2 % of assessed valuation)	<u>54,174,965</u>	<u>53,326,589</u>	<u>53,270,320</u>	<u>46,752,027</u>
Total gross indebtedness	53,470,619	42,187,697	45,724,775	48,701,853
Less:				
Community Learning Center Income Tax Revenue Bonds	(26,655,000)	(12,990,000)	(14,195,000)	(14,330,000)
Amount Available in Debt Service	<u>(3,548,467)</u>	<u>(3,962,868)</u>	<u>(4,320,061)</u>	<u>(5,918,570)</u>
Net debt within 5 1/2 % limitations	<u>23,267,152</u>	<u>25,234,829</u>	<u>27,209,714</u>	<u>28,453,283</u>
Unvoted legal debt margin within 5 1/2 % limitations	<u>\$ 30,907,813</u>	<u>\$ 28,091,760</u>	<u>\$ 26,060,606</u>	<u>\$ 18,298,744</u>
Unvoted legal debt margin as a percentage of the unvoted debt limitation	57.05%	52.68%	48.92%	39.14%

Source: City financial records.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<u>\$ 797,612,920</u>	<u>\$ 788,750,460</u>	<u>\$ 716,077,000</u>	<u>\$ 705,304,830</u>	<u>\$ 698,220,200</u>	<u>\$ 677,643,280</u>
<u>83,749,357</u>	<u>82,818,798</u>	<u>75,188,085</u>	<u>74,057,007</u>	<u>73,313,121</u>	<u>71,152,544</u>
27,210,000	29,330,000	33,765,000	35,970,000	37,560,000	34,800,000
15,280,000	16,215,000	17,125,000	18,015,000	18,875,000	19,720,000
-	-	-	-	90,000	2,345,000
-	-	-	2,000,000	2,000,000	2,020,000
<u>285,393</u>	<u>342,471</u>	<u>399,550</u>	<u>456,628</u>	<u>513,706</u>	<u>523,857</u>
<u>42,775,393</u>	<u>45,887,471</u>	<u>51,289,550</u>	<u>56,441,628</u>	<u>59,038,706</u>	<u>59,408,857</u>
(15,280,000)	(16,215,000)	(17,125,000)	(18,015,000)	(18,875,000)	(19,720,000)
<u>(5,914,810)</u>	<u>(6,453,552)</u>	<u>(7,093,162)</u>	<u>(7,514,247)</u>	<u>(7,791,779)</u>	<u>(7,977,766)</u>
<u>21,580,583</u>	<u>23,218,919</u>	<u>27,071,388</u>	<u>30,912,381</u>	<u>32,371,927</u>	<u>31,711,091</u>
<u>\$ 62,168,774</u>	<u>\$ 59,599,879</u>	<u>\$ 48,116,697</u>	<u>\$ 43,144,626</u>	<u>\$ 40,941,194</u>	<u>\$ 39,441,453</u>
74.23%	71.96%	64.00%	58.26%	55.84%	55.43%
<u>43,868,711</u>	<u>43,381,275</u>	<u>39,384,235</u>	<u>38,791,766</u>	<u>38,402,111</u>	<u>37,270,380</u>
42,775,393	45,887,471	51,289,550	56,441,628	59,038,706	59,408,857
(15,280,000)	(16,215,000)	(17,125,000)	(18,015,000)	(18,875,000)	(19,720,000)
<u>(5,914,810)</u>	<u>(6,453,552)</u>	<u>(7,093,162)</u>	<u>(7,514,247)</u>	<u>(7,791,779)</u>	<u>(7,977,766)</u>
<u>21,580,583</u>	<u>23,218,919</u>	<u>27,071,388</u>	<u>30,912,381</u>	<u>32,371,927</u>	<u>31,711,091</u>
<u>\$ 22,288,128</u>	<u>\$ 20,162,356</u>	<u>\$ 12,312,847</u>	<u>\$ 7,879,385</u>	<u>\$ 6,030,184</u>	<u>\$ 5,559,289</u>
50.81%	46.48%	31.26%	20.31%	15.70%	14.92%

CITY OF GREEN, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Governmental Activities

Year	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	OPWC Loans	Notes Payable Finance Purchase	Leases Payable	Total Debt	Percentage of Personal Income	Per Capita
2023	\$ 28,531,425	\$ 27,060,627	\$ -	\$ -	\$ 85,619	\$ 994,939	\$ 16,376,387	\$ 73,048,997	5.69%	\$ 2,659
2022	31,015,421	12,990,000	-	-	142,697	1,187,240	108,228	45,443,586	3.54%	1,654
2021	33,448,312	14,246,291	-	-	199,775	1,276,241	201,464	49,372,083	3.84%	1,797
2020	35,773,811	14,945,498	-	-	256,853	193,336	-	51,169,498	3.98%	1,862
2019	28,000,377	15,946,789	-	-	285,393	252,506	-	44,485,065	5.42%	1,731
2018	29,862,122	16,933,080	-	-	342,471	-	-	47,137,673	5.75%	1,834
2017	34,444,944	17,894,372	-	-	399,550	-	-	52,738,866	6.43%	2,052
2016	36,707,422	18,835,663	-	-	456,628	-	-	55,999,713	6.83%	2,179
2015	38,122,803	19,746,956	90,000	2,010,333	513,706	-	-	60,483,798	7.37%	2,354
2014	35,167,352	20,643,247	2,345,000	-	523,857	-	-	58,679,456	7.15%	2,283

Source: City financial records.

Note: Population and personal income data are presented on the demographic and economic statistics table later in the ACFR.

CITY OF GREEN, OHIO

RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED
ACTUAL VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS

<u>Year</u>	<u>Population</u>	<u>Estimated Actual Value of Taxable Property (2)</u>	<u>Gross Bonded Debt (3)</u>	<u>Ratio of Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Bonded Debt Per Capita</u>
2023	27,475	\$ 2,692,054,494	\$ 28,531,425	1.06%	\$ 1,038
2022	27,475	2,649,825,080	31,015,421	1.17%	1,129
2021	27,475	2,637,208,397	33,448,312	1.27%	1,217
2020	27,475	2,311,573,971	35,773,811	1.55%	1,302
2019	25,699	2,234,932,347	28,000,377	1.25%	1,090
2018	25,699	2,212,522,987	29,862,122	1.35%	1,162
2017	25,699	2,006,741,594	34,444,944	1.72%	1,340
2016	25,699	1,978,624,858	36,707,422	1.86%	1,428
2015	25,699	1,961,515,100	38,122,803	1.94%	1,483
2014	25,699	1,905,253,893	35,167,352	1.85%	1,368

(1) U.S. Bureau of Census, Census of Population. 2014-2019 from 2010 Federal Census; 2020-2023 from 2020 Federal Census.

(2) Summit County Fiscal Officer

(3) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

CITY OF GREEN, OHIO

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2023**

Jurisdiction	Governmental Activities Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City
Direct - City of Green			
General obligation bonds	\$ 28,531,425	100.00%	\$ 28,531,425
Community learning center bonds	27,060,627	100.00%	27,060,627
OPWC loans	85,619	100.00%	85,619
Lease payable	16,376,387	100.00%	16,376,387
Notes payable - finance purchase	994,939	100.00%	994,939
	<u>73,048,997</u>		<u>73,048,997</u>
Overlapping debt:			
Green Local School District	104,450,000	99.43%	103,854,635
Summit County	70,305,000	6.63%	4,661,222
Jackson Local School District	24,235,000	0.81%	196,304
Portage Lakes Career Center	715,000	45.71%	326,827
	<u>199,705,000</u>		<u>109,038,988</u>
Total direct and overlapping debt	<u>\$ 272,753,997</u>		<u>\$ 182,087,985</u>

Source: Ohio Municipal Advisory Council (OMAC)

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total valuation.

CITY OF GREEN, OHIO

PLEGGED REVENUE COVERAGE
COMMUNITY LEARNING CENTER INCOME TAX REVENUE BONDS
LAST TEN YEARS

Year	Income Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2023	\$ 27,328,283	\$ 867,191	\$ 132,809	27.33
2022	27,564,817	845,858	154,142	27.56
2021	25,322,578	768,254	231,746	25.32
2020	22,291,779	588,335	411,665	22.29
2019	23,005,758	579,046	420,954	23.01
2018	22,534,603	563,563	436,437	22.53
2017	21,378,663	551,177	448,823	21.38
2016	21,023,603	532,598	467,402	21.02
2015	20,069,834	523,308	476,692	20.07
2014	19,895,118	514,019	485,981	19.90

(1) Income Tax Revenues consist of the General Fund's income tax revenues on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.

(2) Includes City's portion of principal and interest of revenue bonds only.

CITY OF GREEN, OHIO

**PRINCIPAL EMPLOYERS
BY NUMBER OF EMPLOYEES
2023 AND NINE YEARS AGO**

Employer	2023		
	Employees	Rank	Percentage of Total City Employment
Green Board of Education	627	1	1.91%
Summa Health System Hospitals	510	2	1.55%
FedEx Custom Critical	419	3	1.28%
Sage Microsystems	382	4	1.16%
Tamarkin Co	352	5	1.07%
Group Management Services	352	6	1.07%
Akron General Partners Inc	351	7	1.07%
Fannie May Confections Inc	343	8	1.04%
A W P Inc	332	9	1.01%
Target Corp	295	10	0.90%
Total	3,963		12.06%
Total City Employment	32,860		
Employer	2014		
	Employees	Rank	Percentage of Total City Employment
Diebold, Incorporated	2,038	1	6.41%
1-800 Flowers	1,170	2	3.68%
Info Cision Management	998	3	3.14%
Minute Men, Inc.	815	4	2.57%
Green Local School District	627	5	1.97%
Fedex Custom Critical	620	6	1.95%
Tamarkin Co	468	7	1.47%
YMCA	381	8	1.20%
OHNH Emp LLC	364	9	1.15%
Crossroads Hospice NE Ohio Inc	347	10	1.09%
Total	7,828		24.64%
Total City Employment	31,773		

Source: Number of employees obtained from the W2's from the City Tax Department.

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CITY OF GREEN, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (5)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Median Age (1)</u>
2023	27,475	\$ 1,284,291,400	\$ 46,744	\$ 75,556	42.0
2022	27,475	1,284,291,400	46,744	75,556	42.0
2021	27,475	1,284,291,400	46,744	75,556	42.0
2020	27,475	1,284,291,400	46,744	75,556	42.0
2019	25,699	820,491,973	31,927	64,298	42.0
2018	25,699	820,491,973	31,927	64,298	42.0
2017	25,699	820,491,973	31,927	64,298	42.0
2016	25,699	820,491,973	31,927	64,298	42.0
2015	25,699	820,491,973	31,927	64,298	42.0
2014	25,699	820,491,973	31,927	64,298	42.0

(1) Source: U.S. Census - 2014-2019 from 2010 Census; 2020-2023 from 2020 Census

(2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/data/>"

(3) Source: County Planning Commission

(4) Source: Summit County Fiscal Officer

(5) Computation of per capita personal income multiplied by population

Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value
39.8%	3,911	3.7%	\$ 272,500	\$ 984,999,360
39.8	4,048	3.7	317,100	969,574,350
39.8	4,048	3.7	295,637	968,551,270
39.8	4,057	5.5	295,637	850,036,850
34.4	4,253	4.0	238,540	797,612,920
34.4	4,057	4.8	236,236	788,750,460
34.4	4,079	4.8	225,196	716,077,000
34.4	4,582	4.5	221,371	705,304,830
34.4	3,972	4.7	206,229	698,220,200
34.4	4,095	4.9	207,152	677,643,280

CITY OF GREEN, OHIO

FULL-TIME-EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Council	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Mayor	2.00	2.00	2.00	4.00	3.00	3.00	3.00	1.00	2.00	2.00
Communications	2.00	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finance	10.00	9.00	10.00	10.00	10.00	8.50	9.50	9.50	9.50	9.50
Law	1.50	1.50	1.50	1.50	1.00	1.00	2.00	2.00	1.00	1.00
Engineering	6.00	6.00	6.00	6.00	5.00	6.00	6.00	5.00	5.00	5.00
Service Administration	3.80	2.80	1.80	1.80	1.80	2.00	2.00	2.00	3.00	3.00
Civil Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Human Resources	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.00	4.00	3.50
Security of Persons and Property										
Fire	63.00	60.00	59.00	56.00	48.00	47.50	47.50	44.50	44.50	44.50
Dispatchers	0.00	0.00	0.00	9.50	10.00	10.00	10.50	11.00	10.00	11.00
Leisure Time Activities										
Recreation and Parks	13.68	15.68	15.58	14.83	14.58	14.25	4.50	4.00	5.00	5.00
Community Environment										
Zoning	3.50	3.00	3.00	3.00	3.00	3.00	2.00	3.00	3.00	2.00
Planning	6.00	5.50	6.00	5.00	6.00	6.00	6.00	6.00	6.00	6.00
Health & Welfare										
Cemeteries	1.95	1.95	1.95	1.70	1.95	1.75	0.00	0.00	0.00	0.00
Transportation										
Highway	26.67	29.17	26.67	25.67	25.67	25.00	23.50	23.00	20.50	17.50
Recycling	0.40	0.40	0.00	0.50	0.00	0.50	0.00	0.00	0.00	0.00
Utility and Asset Maintenance	2.00	2.00	2.00	2.00	2.00	1.50	11.50	11.50	11.00	12.50
Total	150.00	148.50	145.00	149.00	139.50	137.50	136.00	130.00	129.00	127.00

Source: City Payroll Department W2 Audit Listing

Note: Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at year-end
Some employees work in more than one department. Does not include seasonal employees

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CITY OF GREEN, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
Date of Incorporation as a City	1992			
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	16	20	26	8
Number of Resolutions Passed	64	71	80	84
<i>Planning Commission/Zoning Board of Appeals</i>				
Number of Planning Commission docket items	59	68	63	53
Zoning Board of Appeals docket items	36	45	46	38
<i>Finance Department</i>				
Amount of checks written	\$25,320,529	\$26,389,064	\$27,100,435	\$27,533,136
Interest earnings for fiscal year (cash basis)	\$491,977	\$296,376	\$301,662	\$678,003
Number of Receipts issued	2,045	1,717	1,860	1,811
Agency Ratings - Standard and Poor's	AA+	AA+	AA+	AA+
General Fund Receipts (cash basis in thousands)	\$31,965	\$31,331	\$29,914	\$26,897
General Fund Expenditures (cash basis in thousands)	\$12,058	\$12,440	\$11,913	\$13,029
General Fund Cash Balances including Income Tax (in thousands)	\$24,484	\$24,168	\$24,931	\$21,348
<i>Income Tax Department</i>				
Number of Annual withholding forms processed	32,927	30,581	27,064	25,154
Number of Business net profit forms processed	2,034	2,260	2,174	2,175
Number of Individual forms processed	13,777	14,830	16,063	12,204
Amount of Penalties and Interest Collected	\$207,931	\$196,045	\$126,569	\$101,484
Annual number of balance due/estimated payment forms processed	12,906	13,412	12,327	12,204
Annual number of reconciliations of withholdings processed	2,924	2,687	2,502	2,343
<i>Engineer Contracted Services</i>				
Dollar amount of Construction overseen by Engineer	5,293,121	7,378,541	7,807,477	\$10,541,172
<i>Civil Service</i>				
Number of fire entry tests administered	1	1	0	0
Number of fire promotional tests administered	3	0	1	0
Number of hires of Fire/Medics from certified lists	6	4	5	8
Number of promotions from fire certified lists	7	2	0	3

2019	2018	2017	2016	2015	2014
24	26	27	14	14	20
115	96	79	75	65	66
36	42	40	61	80	58
43	36	30	40	43	32
\$25,781,926	\$20,619,536	\$17,843,312	\$22,868,821	\$17,988,736	\$16,281,244
\$799,717	\$565,559	\$314,776	\$330,573	\$354,978	\$267,860
1,789	2,985	1,827	2,199	1,708	2,226
AA+	AA+	AA+	AA+	AA+	AA+
\$27,202	\$26,175	\$24,718	\$24,708	\$23,406	\$25,891
\$11,362	\$11,120	\$10,608	\$10,357	\$9,803	\$11,242
\$21,776	\$23,418	\$24,150	\$26,178	\$21,218	\$25,410
23,452	21,630	21,068	21,109	18,367	17,218
3,275	3,521	3,463	2,702	3,533	3,621
13,589	13,221	13,617	13,758	14,013	14,268
\$51,128	\$42,104	\$56,812	\$48,953	\$104,461	\$124,342
11,699	11,348	11,209	12,131	14,192	14,589
2,343	2,185	2,274	2,331	2,248	2,177
\$9,344,421	\$8,868,070	\$4,038,884	\$2,640,616	\$6,007,171	\$6,262,681
1	1	0	1	0	1
0	2	0	0	3	0
2	3	4	3	3	0
1	3	1	5	3	0

(Continued)

CITY OF GREEN, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
Zoning Division Indicators				
Single Family Zoning Permits Issued (new construction)	105	69	99	45
Commercial Zoning Permits Issued (new construction)	58	7	10	6
Estimated Value of Commercial Construction (1)	N/A	N/A	N/A	\$6,401,370
Estimated Value of Residential Construction (1)	N/A	N/A	N/A	\$15,683,725
Number of permits issued (all types)	882	757	773	741
Amount of Revenue generated from permits	\$126,230	\$102,357	\$67,638	\$54,520
Security of Persons and Property				
Fire				
EMS Calls	4,250	4,024	3,820	3,343
Ambulance Billing Collections	\$890,922	\$901,345	\$791,685	\$657,938
Fires with Loss	53	49	49	98
Fire Losses	\$863,705	\$3,515,454	\$1,112,825	\$1,416,535
Fire Safety Inspection	218	280	505	1,005
Public Health and Welfare				
Cemetery burials	24	37	25	37
Cemetery cremations	15	17	24	21
Cemetery sale of lots	-	-	2	11
Cemetery receipts	\$36,403	\$57,636	\$51,168	\$98,560
Leisure Time Activities				
Recreation				
Recreation - adult fitness receipts	\$28,701	\$22,745	\$23,285	\$13,602
Recreation total activity receipts	\$177,024	\$148,146	\$104,394	\$2,338
Transportation				
Street improvements - asphalt overlay (linear feet)	\$41,500	\$44,344	\$77,084	\$17,306
Crackseal Coating Program (gallons)	6,399	16,100	44,594	77,636
Street Repair (curbs, aprons, berms, asphalt) (hours)	3,250	2,545	1,035	8,395
Guardrail Repair (hours)	60	63	157	40
Paint Stripping (contracted out)	\$375,000	\$179,459	\$166,379	\$52,366
Snow and Ice Removal regular hours	1,893	2,677	2,678	1,713
Snow and Ice Removal overtime hours	2,052	2,153	1,459	1,443
Tons of snow melting salt purchased (Nov-May - winter season)	4,026	4,016	4,539	4,295
Cost of salt purchased	\$268,931	\$616,549	\$466,130	\$338,261

Source: City Records (unless otherwise noted)

(1) Information from Summit County Building Department

N/A - Information not available

2019	2018	2017	2016	2015	2014
27	66	65	78	35	68
7	18	5	3	8	8
\$21,892,005	\$54,362,875	\$47,127,257	\$32,991,750	\$15,351,460	\$28,405,154
\$16,550,410	\$43,352,715	\$45,667,331	\$24,287,786	\$10,265,248	\$39,797,770
616	687	940	667	649	648
\$57,776	\$83,179	\$63,967	\$83,676	\$744,453	\$47,685
3,318	3,120	3,060	2,943	2,670	2,500
\$633,622	\$660,833	\$616,806	\$624,259	\$608,466	\$540,286
37	20	34	41	50	42
\$509,250	\$1,020,900	\$593,430	\$770,905	\$1,152,750	\$1,098,760
611	684	418	271	331	423
38	26	41	64	52	53
24	20	26	19	19	10
23,625	54	80	104	38	20
\$93,955	\$88,982	\$104,876	\$105,155	\$64,364	\$64,308
\$26,220	\$27,499	\$19,125	\$15,316	\$18,971	\$11,176
\$30,669	\$25,134	\$34,751	\$43,017	\$53,831	\$40,353
\$15,840	\$19,747	\$31,175	\$26,005	\$35,693	\$15,777
0	6,616	2,085	6,171	8,000	79,000
812	2,645	5,042	5,241	2,339	1,616
0	0	0	14	40	0
\$101,961	\$16,418	\$208,118	\$975	\$133,807	\$104,210
2,636	3,727	2,613	2,433	1,853	1,291
2,645	1,431	1,480	2,528	1,540	1,144
3,692	6,686	5,008	4,735	5,530	6,275
\$306,668	\$397,932	\$279,789	\$235,263	\$733,850	\$351,226

CITY OF GREEN, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
General Government				
Buildings	7	7	7	5
Vehicles	12	14	14	14
Security of Persons and Property				
Fire				
Stations	3	3	3	2
Vehicles	25	24	24	23
Leisure Time Activities				
Recreation				
Buildings	22	22	22	22
Vehicles	15	12	10	10
Transportation				
Service				
Buildings	8	8	8	8
Service Vehicles	44	45	45	45

Source: City of Green departments

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
4	4	4	4	4	4
14	13	11	11	11	12
2	2	2	2	2	2
23	24	23	22	22	21
21	21	20	17	17	17
6	3	3	3	3	3
8	8	8	8	8	8
44	39	42	41	39	32

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF GREEN

SUMMIT COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 7/23/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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www.ohioauditor.gov